

IE FOUNDATION
**ANNUAL
REPORT**
2019



*Talent
Taking Care
of Talent*

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1 OUR VISION & VALUES



The IE Foundation is a non-profit organization that works to enhance IE University's social impact through the application of its own resources as well as collaborations with strategic partners. Founded in 1997, the Foundation has been actively promoting the institution's values of entrepreneurship, diversity, inclusivity and innovation for the past twenty-three years.



The IE Foundation's principal goals are to provide resources and create initiatives that increase the quality of education at IE University; to support research that adds value to the academic community and society at large; to implement and finance scholarship programs for talented individuals; and to foster a culture of social awareness and community involvement.

The pursuit of these goals is demonstrated by the work the Foundation has carried out throughout its history, and over the last year in particular. From funding dozens of scholarships that give talented students access to the education and opportunities they deserve to supporting research related to diversity, globalization, gender equality, entrepreneurship and social innovation, we strive to ensure that every member of the IE University community has the chance to grow both personally and professionally—and to contribute in their own way to societal progress.

The IE Foundation maintains a strong commitment to social engagement and the humanities. The leaders of tomorrow must understand the importance of social responsibility and cross-cultural communication, no matter the professional path they choose. As such, IE

University considers the humanities to be a vital part of higher education, and works to ensure that all students are exposed to a variety of perspectives and disciplines. The Foundation supports this mission through the creation and operation of spaces like the IE Library; initiatives like the Prizes in the Humanities; and the sponsorship of various entities and events.

All of this is made possible by the ongoing support of IE University students, alumni, families, staff and partners. Their generosity is the driving force behind everything the IE Foundation accomplishes.

With this incredible community behind, the Foundation works tirelessly to achieve its objectives, improve its operations, uphold its values and enhance the educational and professional opportunities provided.

1.1 THE IE FOUNDATION LEADERS



2019 Members of the Board

President

D. Diego del Alcázar Silvela, Marquis of la Romana

Executive Vice President

D. Carlos Mas Ivars

Secretary

Dña. Macarena Rosado Corral

2019 Directors

Executive Vice President

D. Carlos Mas Ivars

Deputy Vice President

Dña. Tecla Keller

Director General

D. Geoffroy Gérard

2019 Trustees

D. Fernando Barnuevo Sebastián de Erice

D. Rafael Benjumea Cabeza de Vaca

D. Salvador Carmona Moreno

Dña. Ana de la Cruz Selgas

D. Guillermo de la Dehesa Romero

D. Diego del Alcázar Benjumea

Dña. Isabela del Alcázar Benjumea

D. Gonzalo Garland Hilbck

D. Juan José Güemes Barrios

Dña. Mar de Hurtado de Mendoza Crespo

D. Santiago Iñiguez de Onzoño

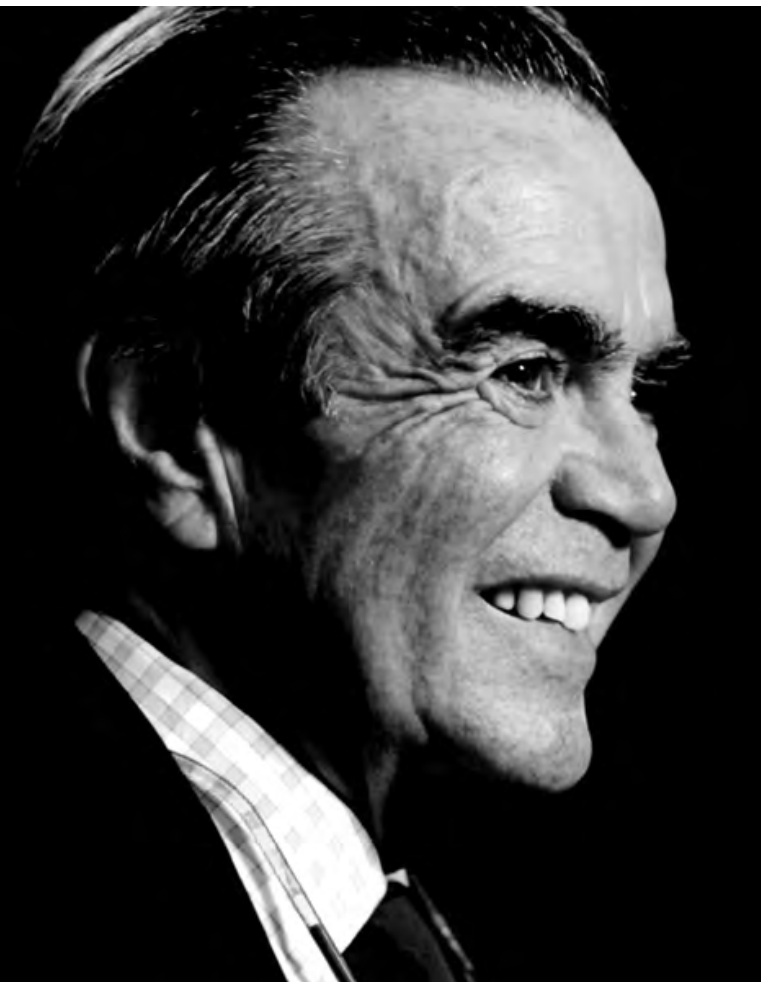
Dña. Julia Emilia Sánchez Dascano

Dña. María Cordón Muro

**CHINA & ENTREPRENEURSHIP – ART,
CREATIVE AND SOCIAL DEVELOPMENT –
PHILANTHROPY – ISLAMIC FINANCE – NEXT
GEN – CUSTOMER CENTRICITY – SOCIAL
INNOVATION – AFRICA AT IE – DIGITAL
JOURNEY OF PREMIUM TRAVELERS –
DEMOGRAPHY AND SENIOR ECONOMY
– SUSTAINABILITY – TRANSPORT
ECONOMICS & INFRASTRUCTURE
MANAGEMENT – COMPLIANCE – GENDER
TENSION GAP – DIVERSITY LAB – FAMILY
IN BUSINESS**



Types of research



2 LETTER FROM THE PRESIDENT

Diego del Alcázar y Silvela
President, IE Foundation

Another year has passed, and I would like to use this occasion to offer my deepest thanks for your collaboration and effort in the valuable activities you promote for the IE University Foundation.

I believe my first acknowledgment should be to you, the numerous donors and partners who have always supported us with immense care.

Your infinite generosity and support is what makes the IE Foundation's innovation and initiatives for our student community possible. A special thanks goes to your contribution to the development of talent through the scholarships granted by the Foundation which enable many students with bright futures to continue

their education with us. And, of course, I'd like to recognize the contribution of each of our students. They give true meaning to our work, and we try to focus all of our efforts on them in order to improve every day.

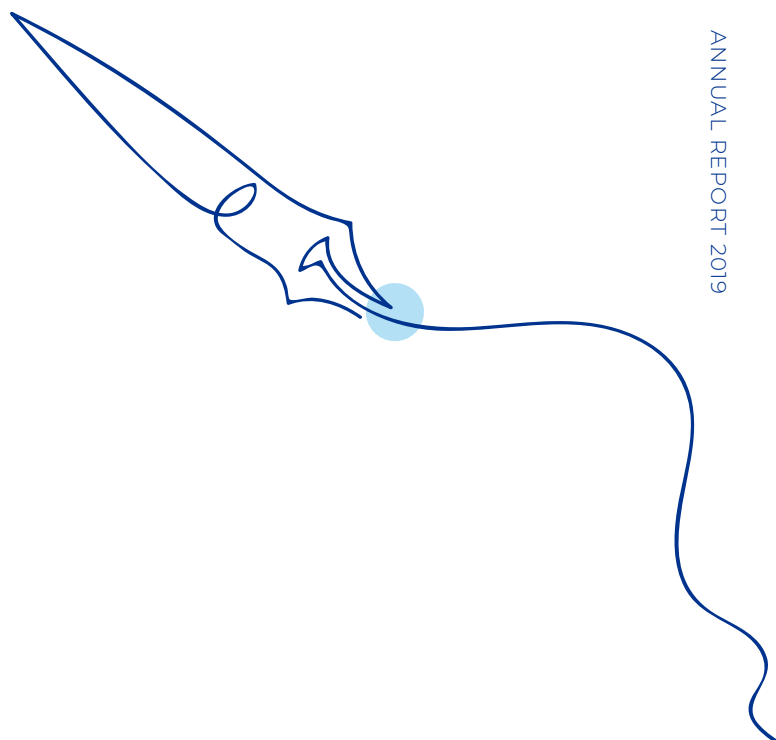
I would like to take this opportunity to acknowledge the work of Carlos Mas, who, alongside Tecla Keller, Deputy Vice President, has directed the path taken by the Foundation in recent years. Their work continues to drive the exciting new projects we are enthusiastically working on.

I'm excited to welcome the new team led by Gonzalo Garland. He is joined by Deputy Vice President, Nancy Cueto. Gonzalo will continue, impeccably, no doubt, the work that was put in motion by former Executive Vice President, Carlos Mas.

Collaboration for a better impact

In welcoming the new team led by Gonzalo Garland, I would like to add that Professor Garland has taken on a number of the most instrumental responsibilities at IE over the last three decades, assuming the roles of directing external relations and as a professor who is highly acclaimed by his students. Nancy Cueto has long been responsible for the commercial area of IE, achieving very impressive results for the institution. It has been a privilege to have them both at our home at IE for so many years. We are fortunate to accompany them in their new roles at the IE Foundation. General Director Geoffroy Gérard is another important person in our organization and will continue in his position. He has proven capable of bringing a delicate, international and efficient spirit to the Foundation's activities.

Ours and the entire IE community's commitment and efforts will continue to focus on finding and financing talented people so that they can join our programs, fostering the spirit of knowledge and attracting significant names from both the academic world and society as a result.



I would like to conclude by reflecting on the difficult times we have lived through for more than half of 2020. We are currently suffering a health, social, political and economic crisis. Faced with such a crisis, I believe the only way out, the only encouragement after so much pain, lies in the support of entrepreneurship. The path requires a commitment to the principles of sustainability, diversity and innovation to face today's greatest challenges.

Thank you all for your support, both in the past and in the present. Our hope is to build a better future, together.

*Diego del Alcázar y Silvela
President, IE Foundation*



3 MESSAGE FROM THE EXECUTIVE VICE PRESIDENT

Carlos Mas
Executive Vice President
IE Foundation

*Dear friends
and benefactors,*

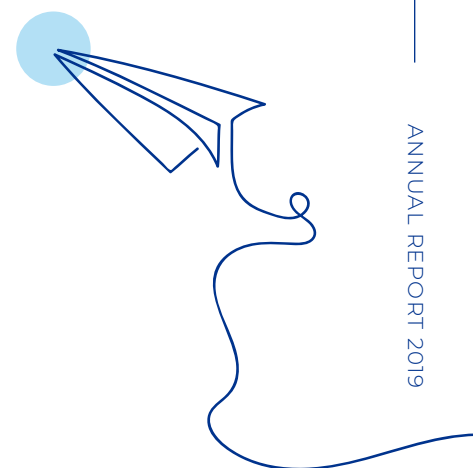
For another year, we have achieved new levels of participation, commitment, excellence and creativity. We've done so by trying to create the greatest impact and benefit for people within and outside of our global community, while always working closely with our strategic partners.

In 2019, the IE Foundation committed to the development of different social initiatives, promoting the value of humanities and increasing their visibility, incentivizing entrepreneurial spirit, and enhancing the talents of the students it serves. Academic support has been made possible due to a wide range of research programs and scholarships from external and internal partners. At the same time, we've also aspired to ignite our students' intellectual curiosity through initiatives held on campus, such as the IE Foundation Prizes in the Humanities and LGBT@Work.

The main challenges we faced in 2019 involved strengthening the Foundation's scholarship portfolio to continue supporting student talent, implementing social impact initiatives on both a local and international scale, and identifying and engaging with key collaborators in order to work together on initiatives that promote cutting-edge research and knowledge.

In 2019, the IE Foundation introduced several scholarship programs aimed at supporting talented individuals by removing financial barriers. These students have been able to access their chosen program thanks to the generous financial contributions from our donor community and corporate partners, such as Santander, Kistefos, FRV, ITC, Philyra and many others. To illustrate our progress, here is a highlight of some key figures. Over the last five years, more than 5,717 students representing 131 nationalities have received grants.

To illustrate our progress, here is a highlight of some key figures. Over the last five years, more than 5,717 students representing 131 nationalities have received grants. Of these, 51% have been awarded to women in 2019–2020, speaking to the success of the #IEWomen program.



Of these, 51% have been awarded to women in 2019–2020, speaking to the success of the #IEWomen program. As a year, 2019 was characterized by major collaborative impact initiatives. These have included the second edition of the Fundación Mapfre Awards for Social Innovation and the Digital Transformation for Inclusive Business Development project, developed with the JP Morgan Foundation. This year also saw collaborative research for the study *The Botin Center: Developing social creativity through the arts*, presented at the International Conference on Arts, Emotions and Creativity, organized by the Botín Foundation.

Alongside this, the Observatory on Sustainable Compliance Cultures was launched, in partnership with the Elecnor Foundation and with participation from Eversheds Sutherland Nicea, as well as the introduction of the IE Africa Center and IE China Center.

In view of our goal to develop and share cutting-edge knowledge, we would also like to highlight activities and research projects carried out by the IE Center for C-Centricity, IE Center for Families in Business and IE Center for Transport Economics & Infrastructure Management. These initiatives have now been firmly consolidated and are growing as international references in their respective fields.

To further its progress, the IE Foundation has been working constantly to expand its presence both on and off campus, alongside creating greater visibility around its actions. The Foundation has become fully involved within the IE community, increasing its commitment to its stakeholders and to wider society while ensuring that objectives are always achieved in line with IE University's core values. Some clear examples of this

commitment would be the Hay Festival, the Finance Without Borders social impact project, the Reinventing Higher Education conference and the support and contribution to events such as TEDxIEMadrid 2019, South Summit and EnlightED.

In sum, we know that none of these initiatives, actions and achievements would have been possible without the support of our students, alumni, parents, partners, teachers and staff at IE University. To this end, I would like to thank the generosity of the more than 4,000 donors who have contributed this year.

Thanks to all of them and to other members of the IE community, we've had another successful year together and achieved great things.

Lastly, I'd like to thank our president, Diego del Alcázar, for his vision, inspiration, dedication, and the trust he put in the incredible team both at IE Foundation and IE University, as well as to everyone who has supported us and collaborated with us. I'm proud to have contributed to this phase that's coming to an end, and to the challenges I've encountered as Executive Vice President of the Foundation. I'd also like to take the opportunity to welcome Gonzalo Garland and Nancy Cueto, who have my full recognition and appreciation, and who I will work alongside on the Foundation's board of trustees, and as the President of the IE Center for Families in Business and the IE Center for C-Centricity. In these capacities, we will reach the goals we have set as an institution

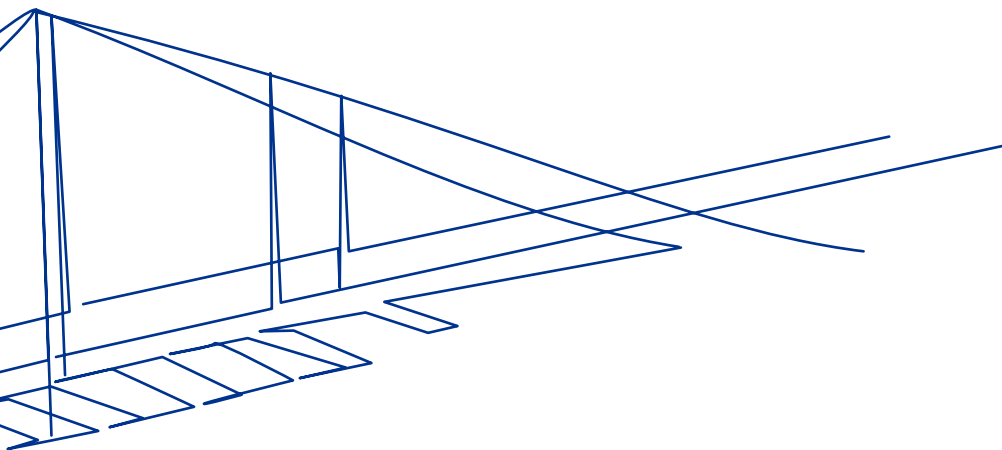
Carlos Mas
Executive Vice President
IE Foundation

4

EMPOWERING TALENT



Helping the best to reach their potential



At IE, we believe that each individual deserves the opportunity to reach their full potential—everyone should have the chance to be the best they can be and financial limitations should not act as a barrier to success.

Thanks to the backing of our entire community of students, alumni and partners, the IE Foundation is delighted to be able to invest in the potential of individuals from diverse cultural and socioeconomic backgrounds.

We work alongside the Financial Aid Office in order to provide a wide range of scholarships and grants to ensure that all IE students can develop their skills, further their knowledge, and lay the foundations for their future careers—all while being surrounded by our international community and its outstanding professors, peers and mentors.

In a world where business has an increasingly global dimension, the opportunities afforded by the dedicated work of the IE Foundation are invaluable, both to our students and to the business landscape itself.

Through scholarship programs such as Young Talented Leaders, students with great potential are able to continue their studies with the full support of our community and partners. We are proud to empower students from all over the world in this way.

The IE Foundation also supports IE's prestigious Ph.D. programs, designed to give individuals the chance to pursue research in their areas of interest, which adds value to the international business community and beyond.

In addition to supporting high-performing individuals throughout their studies, we believe that empowering talent means fostering intellectual curiosity among our students. We strive to achieve this objective by supporting the work of the IE Library.

At every level of operation, the work made possible through donations to the IE Foundation drives each member of our community forward, helping them come closer to achieving their goals while also facilitating learning, success and progress along the way.

4.1 SCHOLARSHIP DATA

The IE Foundation also supports IE's prestigious PhD programs, designed to give individuals the chance to pursue research in their areas of interest, adding value to the international business community and beyond.

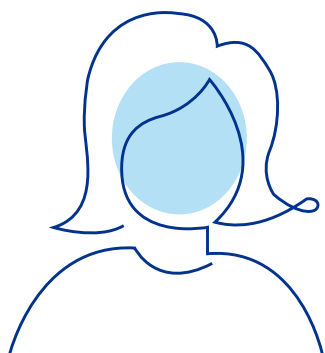
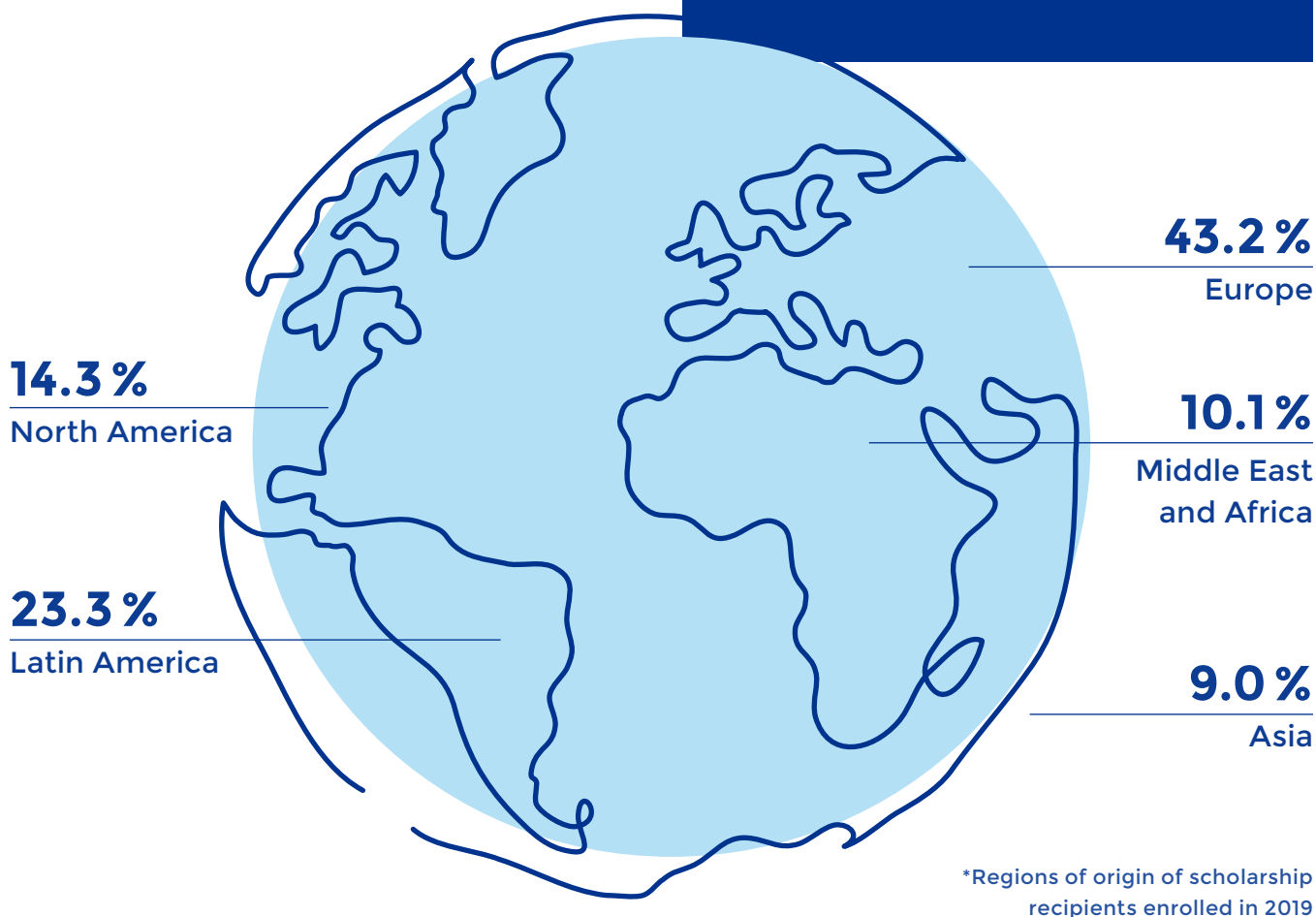


More than

€18,000,000

awarded by IE and the IE Foundation to Undergraduate and Master scholarship recipients.

Scholarships granted to students from
over 102 nationalities
in 2019



51%
of the incoming
scholarships recipients
in 2019 were women

€ 7,258,598
awarded to female
students in the 2019-2020
academic year

5717 Bachelor and Master students of
131 nationalities empowered in the last **5** academic years.

4.2 YOUNG TALENTED LEADERS

With the help of the IE Foundation, IEU Parents and strategic partners, the Young Talent Leaders scholarships ensure that top national and international students can benefit from our outstanding programs and contribute to our intellectual community. Thanks to the support of leading businesses like Kistefos, Philyra and FRV, these scholarships offer talented individuals multilateral support during their time at IE.

From tuition and accommodation to materials and medical insurance, our Young Talent Leaders are supported and empowered every step of the way.

IEU Parents for students with high potential

The families of our students and alumni have a significant impact on our community. Thanks to their support, the IE Foundation is able to award two full scholarships per intake each year. These scholarships are offered to candidates who demonstrate a genuine need for aid, possess an extraordinary talent, or have high academic potential and an entrepreneurial flair in their chosen field.



Kistefos

The Kistefos Young Talented Leaders Scholarship at IE is an initiative established in 2019.

The purpose is to remove financial barriers to education for high-potential individuals from Norway and several countries from Africa, helping them unleash their innovative business vision. Founded by Christen Sveaas, Kistefos AS is an investment company with a rich history in pursuing philanthropic projects committed to public service and academic development. With 46 scholarships available over a period of four years, 24 will be awarded to students from Ethiopia, Liberia and South Africa, with the remaining 22 destined for individuals from Norway.



Amina Adwan, Jordan
Third year of the Bachelor of Laws
FRV scholarship recipient



The IE Foundation Scholarship is important to me as it not only helps me with my current educational needs but also ensures my success and potential for the future.

FRV

This scholarship is offered in partnership with Fotowatio Renewable Ventures, a global utility-scale solar development company. The assistance is made available to students in the communities where the company is present, with the aim of driving positive social change and encouraging education in those regions. In 2019, their financial support enabled two students—one from Mexico and one from Extremadura (Spain)—to join the recipients from Jordan and Uruguay who are already studying on campus.

Philyra

The Young Talented Leaders scholarships help talented Spanish students achieve their potential by providing funding for the duration of their degree. This scholarship is made possible thanks to the support of Philyra S.A., a company specialized in insurance and financial activities.

IE Foundation Scholarship

“The scholarship is an honor, and it has awarded me an opportunity to realize my dream of becoming a successful lawyer. I am now more driven than ever to give back to society and impact it in the same way that this scholarship has impacted me.”

IE experience

“My IE experience has been enlightening. I have learned how to be independent and this has helped me to grow, beginning my journey of self-discovery. The international focus of IE University, as well as its multinational environment, has also made my learning experience unique. I am exposed to a cross-cultural education where I am open and able to interact with many individuals of different cultures, backgrounds, and faiths.”

The power of education

“The power of education is about more than gaining knowledge—it’s about empowering young individuals to develop personally through achieving skills, values, and independence. Through education, individuals can participate in society, and it also plays a pivotal role in creating a happier and better world.”

4.2.1 SPOTLIGHT ON KISTEFOS SCHOLARSHIP



The Kistefos Young Talented Leaders Scholarship was set up to assist high-potential students from Norway and Africa with financial barriers to education. Founded by Kistefos AS Executive Chairman and Owner, Christen Sveaas, this program seeks to help successful applicants unleash their business vision.

Kistefos AS is an investment company with a rich history in supporting philanthropic projects with public service and academic development profiles. Their generous donation funds the latest installment of IE Foundation's *Talent Without Borders* scholarship program, which every year awards scholarships to students from over 90 countries worldwide.

Talent Without Borders is based on a firm belief that access to education should not be denied to talented, deserving individuals on account of their socio-economic background. Over four years, the Kistefos Young Talented Leaders scholarship A wards scholarships to 24 students from Ethiopia, Liberia and South Africa, and 22 to students from Norway.

Full and partial scholarships are available, and are awarded based not only on financial considerations, but also on academic excellence and outstanding achievement in the student's personal or professional life that has positively impacted their country or community. They must demonstrate an international outlook, leadership and vision.

“

The Kistefos Scholarship goes beyond providing financial support. For anyone considering applying, this is an invaluable opportunity to pursue quality education, be part of a unique, global community and have the skills to achieve your goals with greater impact.



Sandra Alemayehu, Ethiopia
Master in Business Analytics
and Big Data
Kistefos Young Talented Leaders
Scholarship



“

My experience has been good so far, and I am hopeful that as the school year continues, it will get better. It's like an expedition where you make new discoveries every day. The IE experience is unique because it is very challenging. But the result is that it makes one stronger, academically and professionally. The tragedy about Liberia is that our leaders don't trust those educated in Liberia. This means that all of us educated at the University of Liberia—and other institutions in the country—will find it difficult to make it to the top. I would definitely recommend for Liberians to come to IE, and to Spain, to study. I support every opportunity that enables our young people to develop themselves and improve the country.

“

My learning experience has been steep, rewarding and fun. The way you learn at IE is engaging and motivating. They are continuously using group projects, individual work and encouraging participation to engage you in the class content. IE is unique in the sense that the professors are all industry professionals, and teach us the subjects in a practical way. What we learn can directly be applied in the real world.

Go for it! Studying at IE is an investment in your life, and the Kistefos Scholarship is a great way to gain the opportunity. Plus you connect with some really interesting and exciting people.



Matthew Nyanplu, Liberia
Master in International
Development
Kistefos Young Talented
Leaders Scholarship



Tina Marie Sødal, Norway
Master in Business
Analytics and Big Data
Kistefos Young Talented Leaders
Scholarship

4.3 SCHOLARSHIPS FOR TALENT & EXCELLENCE

These scholarships are supported by donations from the IE community, with the express purpose of giving promising prospective students the financial assistance they need to continue their studies. They are available to anyone studying at one of IE's five schools, including its master's and executive education programs, and who have outstanding academic records as well as a strong social commitment.

General Scholarship Fund

The General Scholarship Fund has supported over 200 students on the path to unleashing their full potential. Awards are based on each student's academic performance, social involvement and financial situation, in order to ensure that the most deserving individuals receive the help they need.

Fulbright Commission

IE University is honored to collaborate with the world-renowned Fulbright Commission to provide post-graduate students from the United States with financial support to study at IE. The Foundation funds full-tuition scholarships for programs such as the International MBA and Master in Management, as well as degrees in communications and the social and behavioral sciences. These are highly competitive awards given to students who show particular academic potential and a unique drive to innovate and promote change in the world around them.

Doctorate Programs

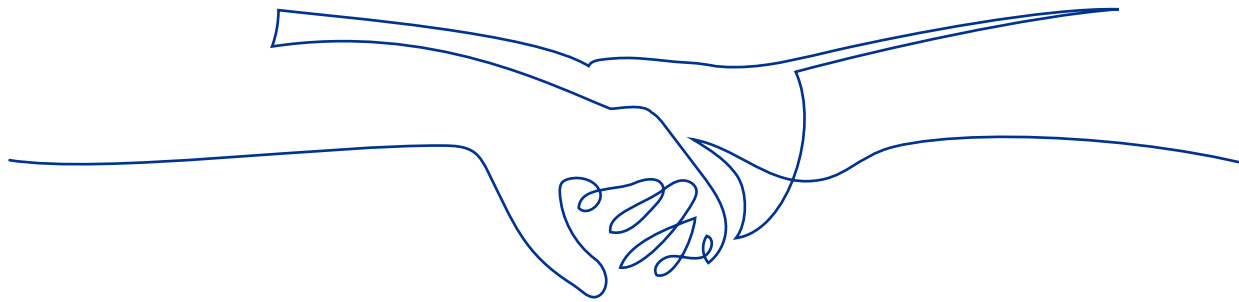
IE Business School offers two doctoral programs: a full-time Ph.D. and a part-time DBA.

These programs are designed to attract individuals at the top of their fields, and take them to the next level academically and professionally. The Ph.D. program is limited to an intake of just ten students each year, allowing participants to receive individual attention and support as they explore ideas, conduct research, and prepare their theses. The IE Foundation supports the PHD program at IE University and offers several grants to cover tuition and fees, so that candidates can focus on their projects without having to worry about finances.



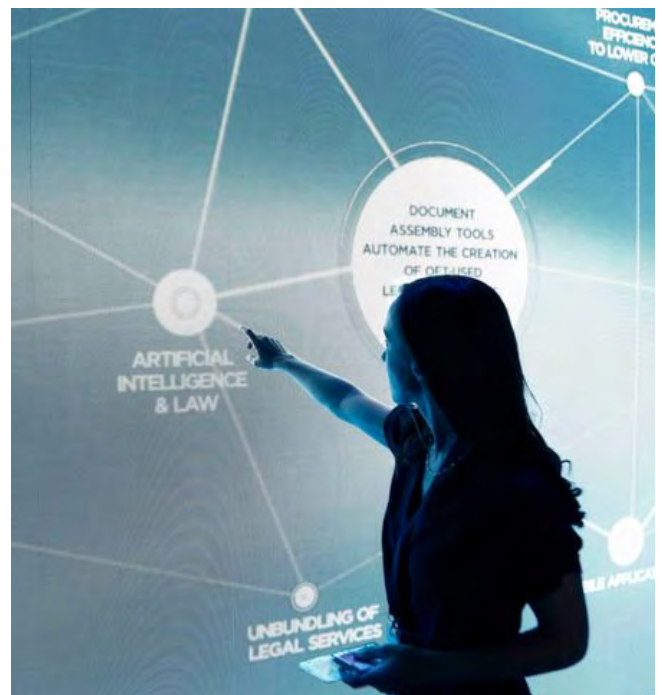
4.4 SANTANDER IE-DIGITAL DNA: EMPOWERING DIGITAL SKILLS WITH BANCO SANTANDER

The IE Foundation's agreement with Banco Santander, through Santander Universities, offered opportunities to outstanding young students from 15 countries.



It was open to undergraduate students in their last two years of study, current master's students, and those who had graduated within five years since the scholarship was announced. Successful candidates demonstrated academic excellence and how the scholarship would assist them in their careers, alongside provable financial need.

The **Santander IE-Digital DNA** program was divided into two, five-week High Impact Online Programs. The first part—called *New Technologies for Innovation*—focused on the impact of digital disruption from a business perspective. After completing this, the students returned for *Data Science and Visualization for Business* to study the foundation and fundamentals of data science and receive practical training in its visualization.



Around thirty of the scholarship grantees were chosen to participate in a selection process for professional internships at Banco Santander, with the chance to join the Banco Santander team. Additionally, out of the more than 7,000 people who took part in the selection process, the 1,000 finalists were given free access to IE University's MOOC training program *Intelligence Tools for Digital Age* on the Coursera platform.



Matthew Forfar, UK
Santander IE Digital DNA
Scholarships Program 2019–2020

“

As someone studying for an MSc in Business Analytics, the Digital DNA Program has provided an even deeper wealth of knowledge within this field than my master's has, and in a much more practically focused learning style. The opportunity to study at a world-leading institution—which I most likely wouldn't have otherwise had—has presented me with invaluable resources and connections. I will be sure to take these forward through a long and successful career.

“

The Digital DNA Program offers a global learning experience. It features cutting-edge content related to technology, alongside international professors and participants from around the world with different backgrounds. Throughout this program I have learned how to design and implement a digital strategy in a business context, and how to apply Data Science to facilitate decision-making.



Maria Alejandra Padilla, Peru
Santander IE Digital DNA
Scholarships Program 2019–2020



Augustina B. Maccio, Argentina,
Santander IE Digital DNA
Scholarships Program 2019–2020

Personally speaking, it has been a marvelous and challenging experience. It has been an exceptional learning curve, particularly in the last two modules. I'm grateful to have had the opportunity to be part of a program put on by one of the most prestigious universities in the world. I'm also grateful to have received quality training even while residing in a small, remote city in the middle of Argentina.”

4.5 SCHOLARSHIP RECIPIENTS



Ivana Radivojevic, Serbia
PHD Scholarship recipient

On the IE Foundation scholarship

“It is a great honor to receive the IE Foundation Scholarship, because it really makes this excellent education more accessible to people from all around the world. More importantly, this shows that IE truly supports its students and does everything possible to connect eager students with the best resources to make a meaningful impact on the world. IE as an academic institution has always stood out to me for the great attention and care that is extended to its student body. Rather than feeling like “just another student” among thousands, IE genuinely takes the time to get to know each student and provide tailored support so each person can develop their skills and potential in a way that builds on their inherent talents and interests. The IE Foundation Scholarship has motivated me to not only appreciate all the wonderful resources that the university has to offer, but also to reflect critically on my own role, and how I can give something back, by conducting rigorous research and contributing innovative ideas to the world of academia and organizational practice.”

“*Education is one of the most powerful and invaluable things any person can receive!*”

IE experience

“As a student at IE, we have the pleasure of receiving a high-quality and interactive education experience. In addition to providing expert knowledge and insights, the professors at IE really drive students to make their own critical contributions and actively participate in all of the classes. We are always encouraged to explore our ideas, and all of the students share their perspectives in our classes. The classes consist of truly lively discussions that make us reflect on what we are learning (and learn more from the vast international experiences of everyone in the classroom). In addition to this, we also get to attend talks from other professionals, extra-curricular clubs and events, and international conferences. Besides gaining new knowledge, we also gain a strong network of close classmates and renowned professors from whom we get extensive support and valuable opportunities to collaborate on real-world projects.”

About the power of education

“Education is one of the most powerful and invaluable things any person can receive! We all have the potential to make a positive impact on the world, often we just need the right knowledge and tools to put it to practice. As long as one is curious and open-minded, they can grow and achieve unimaginable things. With the IE Foundation Scholarship and excellent education that IE offers, I truly feel like the power to contribute something meaningful to our world today lies in my hands. Humanity has already made astounding progress and innovations, but with great power comes great responsibility. That is why it is crucial that people continue receiving education to stand on the shoulders of the giants who came before us and keep moving forward in constructive and sustainable ways.”



With support and assistance from the IE community—which truly embodies the “driving innovation” mindset—anything is possible.

“As a dual degree student, my learning experience has been extraordinary. In my law courses, IE Law School’s comparative approach allows students to explore legal systems in different countries. It helps every student become globally aware, opening them up to endless future career opportunities. On the other hand, my business courses revolve around diversity and innovation. In class, students from all around the world come together to shape a unique learning experience where different ideas are shared. With support and assistance

from the IE community—which truly embodies the “driving innovation” mindset—anything is possible. And this innovative environment has come to define leadership among IE students.”



Amelia Nguyen Luu, Vietnam
Dual Degree Bachelor in Business Administration and Bachelor of Laws
Young Talented Leaders Scholarship



Photo: Roberto Arribas

4.6 IE WOMEN INITIATIVE

The IE Women Initiative works to support and promote women in business, technology, and entrepreneurship. IE faculty, researchers, student clubs, alumni and staff design the tools and programs that will most effectively attract, retain, and bolster talented women in their pursuit of professional advancement and success. The IE Foundation supports this initiative, and on behalf of the IE community and its donors, designates a significant annual budget exclusively to help women continue on their path to excellence.

Women in Business Club

The IE Women in Business Club is a network that's open to IE students and alumni. Their goal is to provide resources and networking opportunities for anyone with an interest in promoting gender equality in business. With undergraduate and postgraduate chapters on the Segovia and Madrid campuses, they hold a number of dinners and events to address gender issues in professional settings.

Scholarships for Women

As part of its mission to further diversity at the university, the IE Foundation makes available a number of scholarships for high-potential women to unlock their talents. With support from donors and the IE Community at large, these scholarships ensure that ambitious, high-achieving women aren't held back from reaching their goals due to financial restrictions. In total, this fund represents an investment of almost six million euros, an incredible resource to help future female leaders gain the skills for a lifetime of success.

International Women's Day

To celebrate International Women's Day 2019, students were invited to write a poem representing the need for all of society to help in the fight for gender equality. The winning submission was written by Bubelo Thabela Mlilo, and made into an impactful YouTube video featuring members of the IE Community. The poem is entitled "On Days Like This" and encourages all of us to reflect on all that's been achieved—by both men and women—with regard to gender equality. Bubelo is also a recipient of an Academic Excellence Scholarship from the IE Foundation.



► [WATCH THE VIDEO](#)



Women's Day

In 2019, Women's Day took place over a two-day period, with events on both the Segovia and Madrid campuses. It was a joint effort between the IE Center of Diversity and The IE Women initiative, alongside the Women in Business Club. On March 7 and 8, the theme of "Pass It On" brought incredible women to both campuses to share their passion and stories.

The event was kicked off by IE University President Santiago Iñiguez alongside Celia de Anca, Director of the IE Center for Diversity, Julie Skogheim, Women in Business Club President, and Bubelo Thabela Mlilo. Bueblo is an IE University student, and recipient of an Academic Excellence Scholarship, whose poem on gender equality was chosen to represent the day. At the event, Bueblo read out her winning submission.



International Women's Day 2019 at IE

Pass It On 2019

"Pass It On" is a project with the goal of highlighting the uniqueness of every woman. It provides a platform for women across the IE Community to create their own personal legacy, while interacting with other powerful women. Through events, competitions and other initiatives, women are encouraged to create a positive impact and inspire others as they do.

Education

IE's Alumnae Club and IE Women in Business are committed to helping new IE students enrolled in a master's program. With support from the Center for Diversity, they are able to provide the opportunity for these students to receive career mentoring. The Center also is also working with the Women in Leadership Committee of the Hispanic-American Chamber of Commerce in Spain to develop a mentoring program for women in mid-level positions. The goal of this program is to help these women gain access to top-level leadership roles.





In 2019, female members of the IE Community were featured in a number of publications.

Celia de Anca,
Director of the Center for Diversity

Celia de Anca wrote an article that was published in The Conversation entitled ▶ ***“Why do gender roles still exist?”*** [Spanish:¿Por qué siguen existiendo los roles de género?]. In the article, Celia explores the gender roles that exist in our society and encourages us all to be more conscious of them.

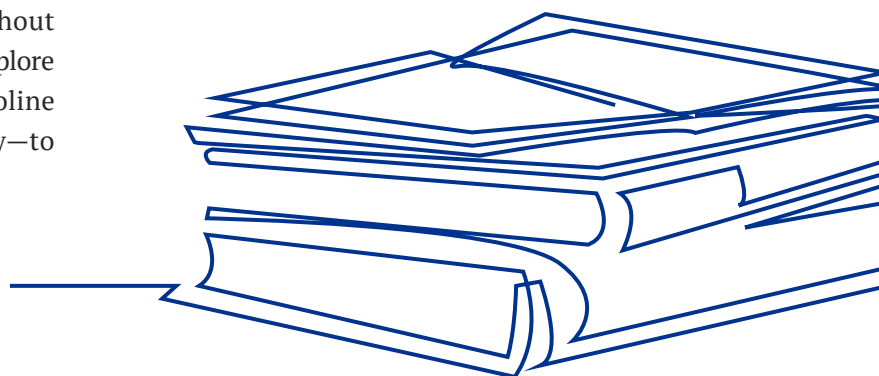
Susana Torres,
Humanities Director

In 2019, Susana Torres wrote a fantastic series of publications about pioneering women throughout history. Published on the ▶ ***IE women blog***, they explore innovative female characters ranging from Caroline Herschel—the first female researcher in history—to the suffragette Millicent Garrett Fawcett.



Tetyana Kretova,
co-founder of I FEMME, part of the
▶ “Pass It On” initiative

Promoted and supported by the IE Center for Diversity and IE Women Initiative, this series of interviews was led by Tetyana Kretova. The interviews sought to celebrate and give visibility to incredible women who are associated with IE or the I FEMME project.



4.7 IE FOR LIFE



In December 2019, IE Foundation, IE Alumni, Talent & Careers and Exponential Learning joined forces to launch IE's most comprehensive Alumni Benefits platform to date. The aim of this initiative is to support our 65,000-strong Alumni at every stage in their careers.

IE for Life offers a wide array of benefits designed to give back to our alumni community with exclusive ongoing education, career and networking resources in two tiers.

Alumni Essentials

This provides complementary benefits that the alumni has access to for life. With this support, our alumni community can remain in contact and find career opportunities, while also enjoying perks and discounts on some goods and services.

Alumni Plus

IE Foundation supports the ongoing talent development of recent graduates by the way of Alumni Plus Program. This tier provides our alumni with a full suite of premium benefits to help them realize their full career potential with additional coaching and learning opportunities. In addition, Alumni Plus members are able to further upgrade their benefits with access to the Career and Lifelong Learning Boosters. These involve access to the Korn Ferry Advice platform, a talent network of Executive MBA members and access to an Executive Education or HIOP program, among other benefits.



4.8 SUPPORTING TALENT & HUMANITIES

The IE Foundation was founded to empower talent across the full spectrum of academic disciplines by offering economic assistance to promising students. Through donations to the Foundation from the IE community and our corporate partners, support is available at all five IE University schools, and in our executive education programs.

The Foundation's guiding principle is to make a positive impact on society through the promotion of the core IE values: entrepreneurship, diversity, humanities, technology and innovation.

Since its inception in 1997, the IE Foundation has collaborated with strategic partners on a number of initiatives with a special emphasis on the humanities, a core element in the IE approach to higher education.

Broadly, our actions and objectives can be grouped into four areas:

- Providing resources and creating in-house and collaborative initiatives to improve the quality of education at IE University.
- Supporting research projects with high social and educational impact that add value to the academic community and society at large.
- Funding scholarship programs for talented individuals.
- Fostering a culture of social awareness and community engagement by promoting social action initiatives that support diversity and cross-cultural communication.

IE Foundation Prizes in the Humanities

A yearly highlight of the Foundation's activities is the awards ceremony for our Prizes in the Humanities. The awards were launched four years ago to highlight and strengthen the importance of humanities within the IE community, and have grown rapidly from the 102 entries submitted in the first year to over 800 now. Prizes are awarded in poetry, short stories, essays, video and photography categories.

In September 2019, the IE community came together at the Aula Magna in Segovia to celebrate the humanist vision demonstrated in the year's entries from students, graduates, and—for the first time—IE University staff. At the ceremony, prizes were awarded for the winning works. The IE Foundation, with the support of the IE Humanities division, is proud to host the awards and honor the critical thinking, global vision and unique voices represented in the submissions. Winners are presented with printed versions of all the winning works of the year, which also feature digitally at the awards, along with the winning videos.



The Humanities, along with technological immersion, diversity and an entrepreneurial mindset, are part of our identity and from the IE Foundation we work to promote these values. For us it is a pleasure to support the Humanities Awards and reward our students and alumni for their literary and audiovisual works.

Carlos Mas,
Vice President of
the IE Foundation.



The 2019 award winners were:

Poetry in Spanish

1st prize: “Tortuoso Tautograma”
by Irene Cánovas, Spanish
Bachelor in Architecture student

2nd prize: “Algo Tropical”
by Paula San Román Bueno,
Spanish, International MBA
student

3rd prize: “Nuevo mundo”
by Santiago Isla, Spanish,
Master in Management student

Staff section 1st prize: “Vertigo”
by Sergio Rodríguez Jiménez

Short story in Spanish

1st prize: “Salto de Código”
by Joaquín Martín Perles, Spanish,
Master in Positive Leadership and
Strategy student

2nd prize :
“El punto final de las cosas”
by Pablo Hernández Blanco,
Spanish, International MBA
student

3rd prize:
“La subasta de mañanas”
by Agustín Pellecchia,
Italian-Argentine,
International MBA student

Staff section 1st prize :
“Hotel California”
by Joaquín Garralda

Short essay in Spanish

1st prize: “Envenenados por la red o cómo la falta de habilidades sociales destruye tu negocio”
by Manuel Rodríguez Lavado,
Spanish, International MBA student

2nd prize: “Los rubios de Grozny”
by Ignacio Munguía,
Spanish, International MBA
student

3rd prize :
“Un cuarteto turístico disonante”
by Inma Mengual, Spanish,
Master in Legal Consultancy
student



Entrepreneurship and making art are very similar. They both involve our obsession with ideas, our desire to experiment and our ability to trust our work to find its own audience. At IE, we encourage this spirit of creation in every form—in both business and the humanities. As a writer and IE Business School alum, I relished the opportunity to honor the creativity expressed within our community through the IE Humanities Prize.



Nnamdi Ehirim,
speaker

The 2019 award winners were:

Poetry in English

1st prize: “Maps”
by Carien Long, US,
Master in Management student

2nd prize: “Black Blood”
by Malak El Halabi, Lebanese,
doctoral student

3rd prize: “Tick-Tock”
by Ivan Sanim, Russian,
Master in Management student

Special mention: “Madonna”
by Jack Straker, British,
International MBA student

Staff section 1st prize:
“Veguellina de Órbigo”
by María Eugenia Marín

Short story in English

1st prize: “The Green-Eyed Man”
by Adam Rose, US,
double degree Bachelor in Business
Administration and Bachelors in
International Relations student

**2nd prize: “Memories from
Around a Syrian Dinner Table”**
by Anas Atassi, Syrian,
International MBA student

3rd prize: “Toska”
by Pablo Hernández Blanco,
Spanish, International MBA
student

Special mention: “Weavings”
by Carien Long, US,
Master in Management student

Staff section 1st prize:
“Happy now”
by Luis Vivanco

Short essay in English

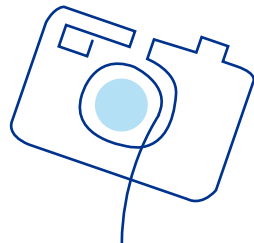
1st prize: “Persuading Britain”
by Ellen Buckland, British,
Master in Customer Experience
and Innovation student

**2nd prize: “The Holistic Success
Formula—A Blueprint for Life”**
by Giovanni Doemeny, US,
International MBA student

**3rd prize: “From Avoidance to
Empathy: Rediscovering Decency
in a World Afraid of Difference”**
by Ryan Secrest, US,
International MBA student

**Staff section: “The Citizen
Experience: Managing Quality
in a 21st Century Democracy”**
by Laura McDermott

Congratulations to all the winners for some outstanding work which perfectly encapsulates the Foundation's values.



— Photography

1st prize: "Spectrum"

by Keely Bass, Canadian,
Master in International Relations
student



"Spectrum" by Keely Bass

2nd prize: "Pool Party-Collage"

by Miguel Den Oever,
Venezuelan-Dutch,
International MBA student

3rd prize: "Plaza"

by Alex Visbal Loewy, Austrian,
International MBA student

Special mention: "Quo Vadis?"

by Natalia Lorca Ruiz, Spanish,
International MBA student



"Pool Party-Collage" by Miguel Den Oever

— Video

1st prize: "The voice of Elmira"

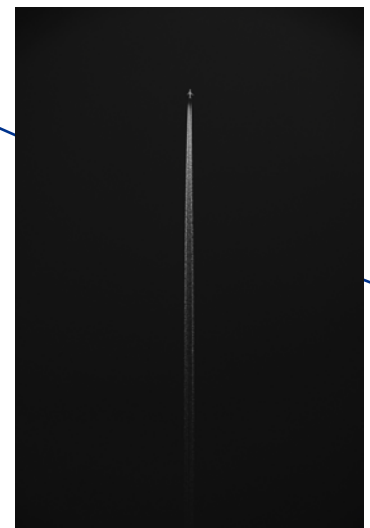
by Elmira Shahanaghi, Canadian,
International MBA student

2nd prize: "Better Together"

by Julián Schreib (Austria), Calara
Herberg (Spain), Camila Arizpe
(Spain), Shivag Kapoor (India) and
Eleonore Anglade (France),
Master in Visual and Digital
Media students

3rd prize: "PDERR"

by Romain Odin Lepoutre, French,
Bachelor in Architecture student



"Quo Vadis?" by Natalia Lorca Ruiz



"Plaza" by Alex Visbal Loewy

5

COLLABORATIVE KNOWLEDGE GENERATION



Fostering Cross-Disciplinary Research

The IE community already carries considerable influence on the world stage, and that influence is increasing both globally and at local levels through strategic partnerships. Fostering cutting-edge talent and driving innovation, we're committed to the continuing growth and development of our social engagement programs.

Our partnerships challenge the status quo, with our partners' creative knowledge combining to offer better solutions that will have a positive impact on society as a whole.

Enabling our students to access innovative concepts and new contexts empowers them to make a real difference.

In 2019, the IE Foundation progressed further with these goals, continuing and strengthening a number of internal projects in addition to collaborating with several external organizations. By continuing to draw on our own resources and those of other entities that share our mission, we can pool our collective knowledge in order to build a better society.



12
Centers of Excellence



7
Chairs and observatories



31
Research initiatives



65
Appearances in
communication media



91
Events organized

5.1 SPOTLIGHT ON: 2019 COLLABORATIVE INITIATIVES



MAPFRE Foundation

MAPFRE Awards for Social Innovation

The IE Foundation celebrated the second edition of its Awards for Social Innovation. These awards, which are organized in collaboration with the MAPFRE Foundation, recognize innovative solutions for social impact in three categories:

- 1) health improvement and digital technology (e-Health),
- 2) innovation in insurance (Insurtech) and
- 3) sustainable mobility and road safety.

IE and the MAPFRE Foundation work together to identify promising projects in Europe, Brazil and the rest of Latin America, giving them the support they need to fulfill their potential for social transformation.

This year, we received 450 applications from 20 different countries. Regional semifinals were held in Mexico City, São Paulo and Madrid to identify nine finalists. These finalists then worked with mentors and specialized coaches to refine their proposals, and presented them at the grand finale in Madrid in October 2019. The jury selected three winners (one in each category), who were awarded €30,000 each to help them launch their projects.



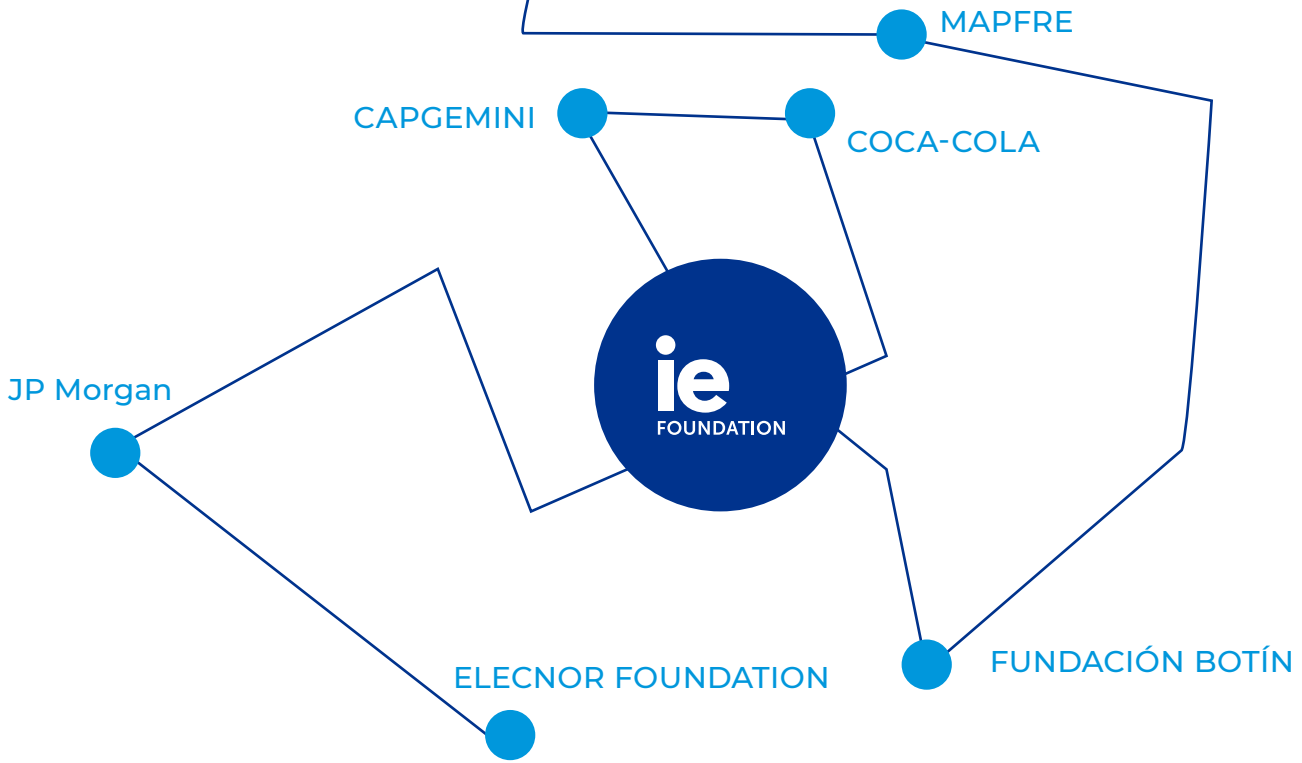
Fundación Botín

Fundación Botín

In 2019 the IE Foundation, in collaboration with Fundación Botín, presented the findings of their study “*El Centro Botín: desarrollo de la creatividad social a través de las artes*” (English: The Botín Center: developing social creativity through the arts) into the social impact that the Centro Botín has on visitors’ creativity and economic development.

The conclusions were presented at the first International Conference on Creativity, Emotions, and the Arts held in Santander in early October. It was the first conference of its kind in the world and was attended by 41 respected international experts from 10 countries.

Over the course of three days, the attendees participated in talks, presentations and workshops delivered by educational experts and artists with first-hand experience in various approaches to developing creativity through the arts.



IE-Elecnor Observatory on Sustainable Compliance Cultures

In late 2019, the IE Foundation and the Elecnor Foundation launched a Compliance Observatory, in collaboration with the law firm Eversheds Sutherland Nicea. Unlike large corporations, many small and medium-sized businesses are unaware of the importance of compliance.

The creation of this center therefore seeks to provide control tools to prevent risks of non-compliance or misconduct and thus encourage the development of responsible ethics and compliance in small and medium enterprises.

In its first year of operation, the Observatory’s research will center on the development and dissemination of an initial comparative study on the state of compliance culture in medium-sized companies across several countries.

JP Morgan—Digital Transformation for Inclusive Business Development

Back in 2018, IE launched the Digital Transformation for Inclusive Business Development Project, with the support of JPMorgan Chase Foundation. Since then, we have connected 10 small business owners to the online market, therefore boosting their brands’ visibility.

The short-term objective was to increase their sales and strengthen the quality of their work. It is hoped that this will provide their businesses with greater stability in the long term and help them generate new jobs, which would lead to a positive social impact.

In 2019, the IE Foundation organized two events geared towards those who support small business owners. Firstly, on January 15, an online masterclass was held for organizations that support small business owners in South America.

To mark the end of the project, a workshop was also held in Madrid on January 16. The meeting was attended by 25 representatives from both public and private institutions, in addition to the small business owners who had actively participated in the project itself. The aim of the event was to share best practices and to present the results of the impact assessment.



Coca Cola European Partner Agreement

Capgemini

The IE Foundation and Capgemini reached a collaboration agreement to carry out a study entitled Multi-generational Teams in Action. This unique project is aimed at building a predictive model to assess how the composition of teams can affect project outcomes (i.e. project margin, timeliness, cost targets) and individual results (probability of turnover, absenteeism, etc.).



Coca-Cola European Partners

The IE Foundation and Coca-Cola European Partners (CCEP) have established an agreement to develop various educational and social impact initiatives. During the 2019 academic year, an investigation was launched into keeping the entrepreneurial spirit alive in the corporate world.

The study investigates the relationship between management styles and the so-called “entrepreneurial spirit” of employees within a company.

This is defined as an individual’s forward-thinking traits, ability to adapt to change and use their initiative in a variety of situations without requiring detailed instructions from management. The resulting report is scheduled for publication in 2020.

5.2 CENTERS



IE Fashion Revolution Event

Center for Social Innovation & Sustainability

The Center for Social Innovation & Sustainability helps promote educational content, research initiatives and partnerships with organizations that drive forward one of IE's fundamental objectives: to prepare leaders with a global vision, entrepreneurial spirit and humanistic approach. The Center focuses on three main areas in social innovation: entrepreneurship, technology as to social innovation and conscious leadership.

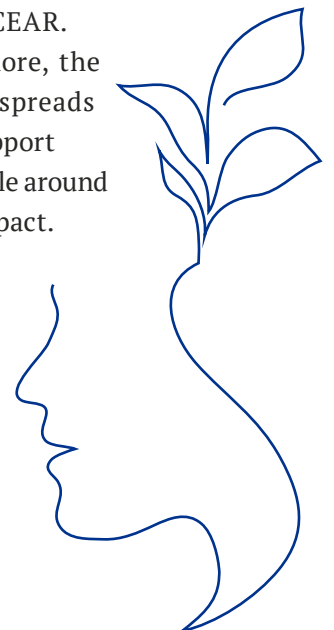
The IE Alumni Sustainability and Social Innovation Club also plays a central role in promoting the Center's initiatives. Recently formed, this group brings together former IE students from a wide range of sectors to catalyze sustainability and social innovation on the ground.

In 2019, the Center continued to show its support for the United Nations SDGs as a founding member of Spain's Global Impact Network. In September, it organized an internal networking workshop to coincide with the SDG Summit in New York, with participation from postgraduate students from IE and previous MAPFRE Foundation Award winners.

The Center also held the *IE Fashion Revolution Event*, in which experts from the sustainable fashion industry facilitated discussion on sustainable entrepreneurship and the importance of transparency and traceability. Additionally, it organized the 13th edition of the *Social Responsibility Forum* and the *IE Social Innovation Challenge* in collaboration with CEAR.

Through these projects and more, the Center for Social Innovation spreads knowledge and provides the support and resources necessary for people around the world to make a positive impact.

► socialinnovation.ie.edu





Discussion Forum led by Prof. Peter Fader



Center for C-Centricity

IE launched the Center for C-Centricity at the beginning of the 2018–19 academic year. Its mission is to encourage Customer, Consumer and Citizen Centricity with a view to driving satisfying human experiences alongside sustainable business growth.

In 2019, the Center underwent a process of transformation, which has been clearly reflected through its human-centered events program. It led a number of discussion forums and think tanks in collaboration with global thinkers such as Peter Fader, named by Advertising Age as one of its inaugural “25 Marketing Technology Trailblazers”.

During February and March, Dufry, one of the Center’s members, was selected by the International MBA as their partner for the Business Impact Lab. 2019 also

saw the launch of the C-Centricity Executive Program. The inaugural edition was a resounding success, and featured a wide variety of sessions and activities led by industry experts. The research for the Center’s first publication was carried out in 2019. The results of this work led to the study Decoding Customer Centricity, which was published at the beginning of 2020.

► center-for-c-centricity.ie.edu



IMBA Dufry Lab



Banca March Family Business Event

European Family Business Summit



IE Center for Families in Business

The IE Center for Families in Business aims to support entrepreneurial families around the world. This is evident through the Center's active participation in various international conferences, research initiatives and training programs.

In November, Cristina Cruz (Director of IE Center for Families in Business) spoke at the 6th European Families in Business Summit, which was attended by over 200 family business leaders from 20 European countries. The event concluded with a closing keynote delivered by Pedro Sanchez, President elect of the Spanish Government.

Several professors from the IE Business School also participated in the Family Office Summit 2019, held in October and organized by the Brazilian Family Business Forum (FBFE).

The Center also conducted the Banca March Family Business event, in which a panel of experts discussed financing alternatives for these types of companies, moderated by Carlos Mas, the president of Families in Business at the IE Center. The event, which was sponsored by Banca March and organized by the Museo de Bella Artes de Bilbao, also welcomed a number of managers from the bank alongside individuals from family businesses.

There are a number of ongoing or upcoming research initiatives with Banca March, in collaboration with Coca Cola European Partners and CaixaBank continue to advance the Center's mission to examine and promote the value of innovation, diversity and the unique perspectives that family businesses bring to the table.

► familiesinbusiness.ie.edu





Women Mentoring Presentation



LGBT diversity in the Spanish labor context

Center for Diversity

The goal of this Center is to promote diversity in gender, culture, age and ability as a competitive advantage in the corporate world. It accomplishes this through the creation and diffusion of knowledge regarding diversity in all its forms. The Center's primary activities include training, research, raising awareness and supporting international dialogue.

Its accomplishments in 2019 include receiving the *Highly Commended Award* for investigations into inhibitors preventing Spanish women from attaining positions of leadership, and the *White Shirt Talks* series. Published monthly on the IE Women blog, the initiative spotlights the work of successful female alumni and employees.

The Center also held a Mentoring Training Workshop in partnership with the IE Women in Business Club. This program offers high-potential female postgraduate students the chance to work on professional goals or areas of improvement with the help of a mutually matched mentor.

The Center for Diversity is also involved in a number of other progressive initiatives, including but not limited to: **The Innodiversity Index**, a project set to last three years, sponsored by Pfizer and HP and supported by the Foundation for Diversity. Researchers Celia de Anca and Salvador de Aragón define “innodiversity” as “the organizational capacity to manage both diversity and innovation in order to improve competitiveness”. The project will be conducted in 2019, 2020 and 2021, and will launch an “innodiversity” index that assesses the state of Spanish companies through the use of an “electronic tree game” for self-diagnosis.

Gender Tension Gap Program: the Center for Diversity is in the process of developing a diagnostic tool in order to better understand the internal barriers and emerging values across cultural models.

► centerfordiversity.ie.edu



G-Mobility Event

Center for Transport Economics & Infrastructure Management

Created in July 2018, this Center examines issues central to the future of transportation and infrastructure, improving efficiency and knowledge of the sector through research and analysis. It is currently sponsored by CAF, Alstom, Acciona, Thales and ACS Servicios Industriales. In 2019, the Center participated in various roundtables and events, while also organizing conferences with top-level experts and key industry stakeholders including the *G-Mobility* event in November.

The Center also organized an event on liberalization of railway passenger transport in Spain. On the same topic, the Center held a workshop led by Isabel Pardo de Vera, the president of the Railway Infrastructure Administrator (ADIF). In the coming years, it aims to become a point of reference for industry professionals, companies and policymakers.

► cteim.ie.edu



Event on the impact of the Liberalization of Passenger Transport in the Railway Industry

Saudi-Spanish Center for Islamic Economics and Finance (SCIEF)

SCIEF is the leading European center for the study of Islamic finance and economics. Since its establishment in 2009, the Center has worked tirelessly to promote the understanding and application of Islamic finance and economics among businesses, both in Spain and internationally. It is also committed to the education of governments and future leaders.

SCIEF's main partners are IE Business School, King Abdulaziz University Islamic Economics Institute, the Islamic Development Bank, Casa Árabe and the Chair of Financial Ethics and Standards (CEFN) at Paris-Sorbonne University.

Together, these partners carried out many initiatives in 2019, including the following:

- *The ABC of Islamic Finance*, a masterclass given by Gonzalo Rodríguez at Madrid's Rey Juan Carlos University.
- *Islamic Finance and Financial Exclusion*, a conference given by Professor Torkel Brekke at IE Business School.
- Organization of the Islamic Finance and Tourism Conference in Madrid and Cordoba, aimed at exploring new business opportunities for Spanish and EAU companies and institutions.

► www.scief.es



Islamic Finance Executive Program



Africa Solution,
Global Challenges—Unga



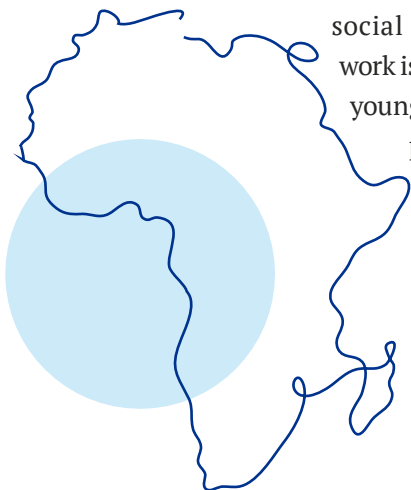
ASGC Lagos



Africa Solutions, Global Challenges—London Edition

Africa Center

The primary mission of this Center is to revolutionize the way in which the next generation of global executives understand African innovation—past and present. Launched in September 2018, the vision of the Center is to promote an African-centric view of both modernity and the future by partnering with African innovators and their institutions on the continent and across the diaspora, to build academic content and research designed to reshape the world. The IE Africa Center collaborates with knowledge experts and thought leaders to bring the African perspective to global conversations on humanities, education and social innovation. The Center's work is based on four main pillars: young people, natural resources, political reform and the fact that Africans are reclaiming their place in the world.



The Center's activities include events to raise awareness and impart knowledge; the Social Innovation Retreat in Segovia to support startups of African origin, and business case studies that are shared with IE students.

In 2019, the Center hosted the Accra, Lagos, Unga (UN General Assembly) and London editions of its *African Solutions, Global Challenges* event series, put on a special performance by the award-winning South African poet Lebogang Mashile, and participated in the *First Regional Congress on Women Empowerment in the Tourism Sector* in Ghana. This session highlighted the role of education in female empowerment and the opportunities presented by new technologies.

► www.ie.edu/africa



China Center

Launched at the South Summit in October 2019, the IE China Center aims to put the Chinese business world on the university's educational agenda and showcase the country's best practices and business models.

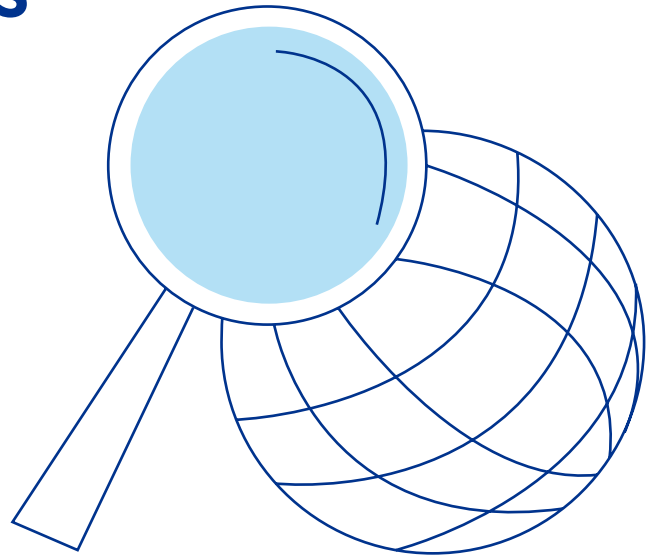
The Center also plays a key role in facilitating both personal and professional relationships between China and Europe's business and academic spheres.

In 2019, the Center also published *Chinese vs European Entrepreneurship: a comparison*. This inaugural report analyzed the similarities and differences between entrepreneurial profiles in Europe and China. Other upcoming projects continue to advance its mission to shed light on the emergence of Chinese-style business management and family business in particular.

► iechinacenter.ie.edu



5.3 OBSERVATORIES AND PROJECTS



Observatory for Generational Diversity

The Observatory for Generational Diversity conducts research that works to uncover the socioeconomic implications of diversity, and specifically age, in the workplace. The Observatory is able to provide answers to some of the most pressing questions regarding diversity and age. In this way, it helps companies develop strategies and policies that will enable them to succeed now and in the future.

In October 2019, the social and economic implications of ageing populations were discussed at the second Senior Economy Forum, co-organized by the IE Foundation, CaixaBank, Spanish Ministry of Commerce, Industry and Tourism, and Senior Economy Forum.



Second Senior Economy Forum



Presentation of "Senior citizens working in European companies"

This event was held at CaixaForum in Madrid, Spain, and focused on the topic *Towards a New Socioeconomic Model: Demographics, Technology and Innovation*. It was made possible thanks to the support of sponsors and speakers from both the academic and business worlds.

In the future, the IE Foundation and the Observatory for Generational Diversity will continue to support initiatives that address lifespan perspectives and their impact on the global economy.



Ecnor Foundation, Eversheds Sutherland Nicea and IE Foundation Agreement

Sovereign Wealth Research Program

The Sovereign Wealth Research program is an international initiative that seeks to explore the strategy and functioning of sovereign wealth funds (SWFs).

It provides a unique perspective focused on analysis (economics) and visualization (infographics), developing knowledge that can be used to anticipate investment trends, showcase certain strategies and highlight best practices. Its findings help SWFs, governments, institutional investors and corporations to better understand how these funds work and make the most of their potential.

Each year, the Sovereign Wealth Research program publishes the ► ***Sovereign Wealth Funds Report***, sponsored by the IE Foundation and ICEX-Invest in Spain. In 2019, the report focused on how SWFs can reconcile short-term results with long-term investments; their role in the venture capital space; and the importance of bio and health technologies as a means to foster change. It was presented at an official launch event at the Santander HQ Auditorium in New York City.

IE-Ecnor Observatory on Sustainable Compliance Cultures

The IE-Ecnor Observatory on Sustainable Compliance Cultures seeks to assist medium-scale enterprises integrate risk assessment, prevention and control measures into their core business.

This collaboration aims to acquire and develop knowledge that can be used to better understand the issues facing these companies in the implementation of compliance cultures and to develop proposals that facilitate their execution.

Its findings highlight the importance of a common compliance framework when addressing collaborative or cross-company projects.

In 2019, its first year of operation, the Observatory focused on how medium-scale enterprises in Spain compare with their overseas counterparts; their respective barriers and challenges; and possible ways to bridge the gap.

5.4 **SELECTED PUBLICATIONS**

The IE Foundation is proud to support research across a number of key academic areas. Here we highlight a few of the outstanding publications with which the Foundation has recently been involved



Chinese vs European Entrepreneurship

This comparison report was conducted through the IE China Center. Its main aim was to understand how similarly and/or differently entrepreneurship functions in Europe and China. To achieve this, a number of field and online surveys targeting European and Chinese entrepreneurs were conducted in April and May 2019.

The investigation highlighted the need for business schools to develop customized programs for entrepreneurship education that can be adapted to various business environments in both Europe and China. In the near future, in-depth investigation into the relationship between entrepreneurs within their respective regions as well as the global economy is anticipated.

► ***Read the Report***

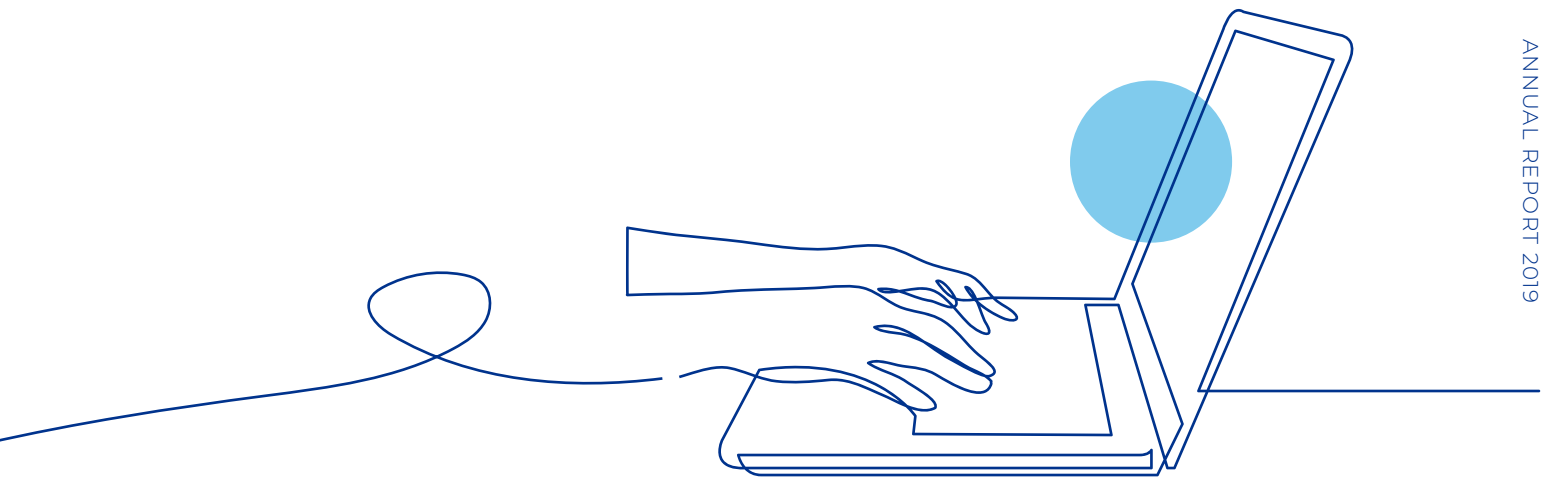


The Coordinating Director

The Coordinating Director study was launched at IE Business School in Madrid in October 2019. The report resulted from cooperation between the Global Corporation Center and Egon Zehnder, and was jointly drawn up by Lourdes Centeno, Corporate Law, Corporate Governance and Capital Markets Partner at EY Abogados; Miguel Ferre, Vice-President of the Global Corporation Center; Pablo Sagnier, Partner at Egon Zehnder, and Juan Riva de Aldama, Board Member at Telepizza Group.

The report is designed to help better define the roles and responsibilities of the coordinating director and was based on a series of discussions held with key figures from the most important companies in the capital market. It aims to provide as practical an approach as possible.

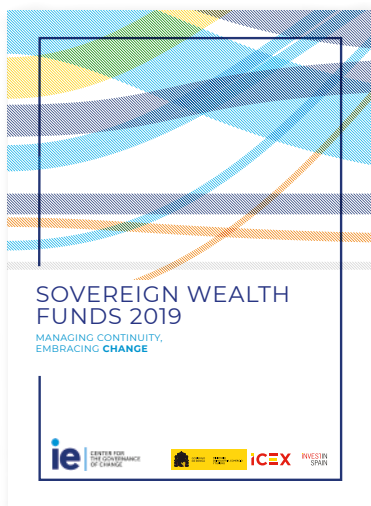
► ***Read the Study***



Sovereign Wealth Funds Report 2019

The 2019 Sovereign Wealth Funds Report was launched in New York City with ICEX-Invest and the IE Foundation in Spain. The publication was presented by Javier Cappé from the IE Center for the Governance of Change.

The report considered how SWFs can reconcile short-term results with long-term investments; their role in the venture capital space; and the importance of bio and health technologies as a means to foster change. It highlighted a record high of SWFs assets between 2018 and 2019, reaching \$8.3 trillion globally. The United States, China and India were also named as the top three destinations for said funds.



► ***Read the Report***

White Paper: The Social Impact of Business Families in Latin America

This white paper was produced through the IE Business School, in collaboration with Credit Suisse. Its core objective is to help Latin American business families to bolster their social impact. In order to achieve this, the publication offers a series of “good practices” to help families successfully overcome the most common challenges.

It considers the evolving landscape of philanthropy across Latin America, the increasing prevalence of family firms and their socio-economic impact in the region. The report was formulated on the basis of 150 surveys of Latin American family businesses and interviews with 20 of the continent’s most philanthropic families.

► ***Read the Report***



5.5 CHAIRS



13th Edition José María Cervelló Prizes

José María Cervelló Chair

The José María Cervelló Chair finances the education of students pursuing degrees in law and finance at IE Law School. Those granted the scholarships provided by this Chair are chosen based on their excellent academic merit and demonstrable economic hardship. The financial assistance it offers is sponsored by ONTIER.

In addition to providing scholarships, the Chair works in three areas: instruction in professional ethics, research and the diffusion of knowledge. To these ends, it organizes conferences, seminars and debates; publishes work in national and international journals and conducts research with IE Law School students.

The winner of this year's Cervelló prize was Enrique Fayos de Arizón, on the topic *Breaking the Glass Ceiling: Gender Imbalance in Spanish Corporate Boards*.

► catedracervello.ie.edu

Customer Loyalty Chair—Travel Club

There's no doubt that trust and customer loyalty go hand in hand. In today's highly competitive global marketplace, creating a strong bond with customers is key to a company's success.

The Travel Club Chair in Customer Loyalty provides an innovative space to conduct research on the most relevant aspects of customer loyalty. It is also a platform for the integration of activities that aim to disseminate information in the business community.

Its main focuses include research on the latest customer loyalty systems; optimizing loyalty and its effects on customer behavior; and developing models to measure how customer retention influences results.

In addition to conducting in-depth investigations, the Chair shares experiences and the results of research work with the business community through workshops, round tables, working breakfasts and seminars.

► loyaltychair.ie.edu

5.6 SUPPORTING ACADEMIC RESEARCH

One of the core pillars of the IE Foundation is the promotion and sponsorship of research. Technological advancement means that modes of conducting business are constantly changing. In order to create the most up-to-date curricula and conduct cutting-edge research, research pulls real-world instances into the classroom, offering the IE community innovative experiences to fuel their studies.



Seed Funds

At IE University, professors are more than just classroom instructors. They are innovative leaders in their fields, paving the way for the future of their companies. The IE Foundation's seed funds offer Research Forums staff an opportunity to develop new methods and practices through research and investigation. This initiative affords the university faculty the necessary resources for conducting the research that will take their students to new academic heights.

Thanks to these funds, the IE Foundation was able to support the research efforts of 86 professors from a diverse range of disciplines and fields in 2019. These activities range from experiments to data analysis and manuscript preparation, and offer an engaging supplement to the curriculum.

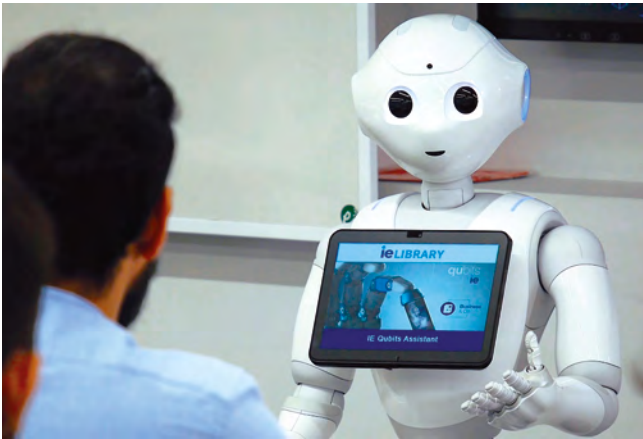
IE faculty members also receive funding to share their findings with the world. Seed funds allow professors to travel to domestic and international conferences, giving them the chance to be the first to present new solutions in their fields. This initiative is available to all faculty members and is an excellent way to get both students and staff excited about the possibilities of research.

In addition to providing the tools needed to conduct research, the IE Foundation goes one step further, bringing the world's most innovative researchers to the IE campus. Research forums are an exceptional chance for members of the IE community to engage with a selection of the world's top thinkers and leaders. All are welcome to attend these summits, in an attempt to create an interdisciplinary exchange of ideas and data. Since 2013, experts from an array of fields have presented their latest findings in the incredible academic setting provided by these events.

Research forums bring together students, professors, professionals and moguls to collaborate, inform one another and change the way we think about business. One of these forums, South Summit, is focused on highlighting different sectors in order to promote interest and the generation of new ideas. South Summit also encourages students' continued development in the business climate by showcasing success stories of all kinds. Here, small businesses and outstanding entrepreneurs are emphasized, further promoting Madrid as the newest global hub of entrepreneurial activity.

5.7 THE IE LIBRARY

The IE Library’s mission is to provide services and resources for our whole academic community by collaborating in the knowledge-creation process—while also benefiting society at large.

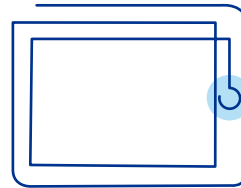


In pursuit of this goal, the IE Library takes a technology-forward approach that allows for continuous innovation. These cutting-edge technologies include IoT, AI, AR, robots, gesture recognition, smart collections and educational apps, alongside providing unique experiences that deliver valuable information with an entrepreneurial focus.

But beyond serving our own community, the IE Library seeks to provide outside groups and organizations with access to its resources. To do this, the library acts as a meeting place and connection between cultures, opening its doors to various charity, leisure and cultural activities.

At the IE Library, we work hard to represent IE’s values of innovation, academic rigor, entrepreneurship and a human-centered focus. This allows us to provide a sustainable and wholly personalized service—whether virtually or in person—that promotes learning, creativity and connection.

► library.ie.edu



220,320
e-Book chapters
downloaded

565,896
digital interactions

505
e-Learning sessions

97%
of e-Journals and
e-Magazines available
through the Virtual
Library

1,148,810
times users accessed
e-Books and e-Journals



2.976 billion
holdings accessible 24/7
via WorldCat Discovery

9,836,404
open access records on
WorldCat Discovery



31
international
memberships to
cooperate, share and
establish strategies

100+
different languages,
real-time translation,
podcasts, videos,
infographics, games,
simulators, avatars, etc.

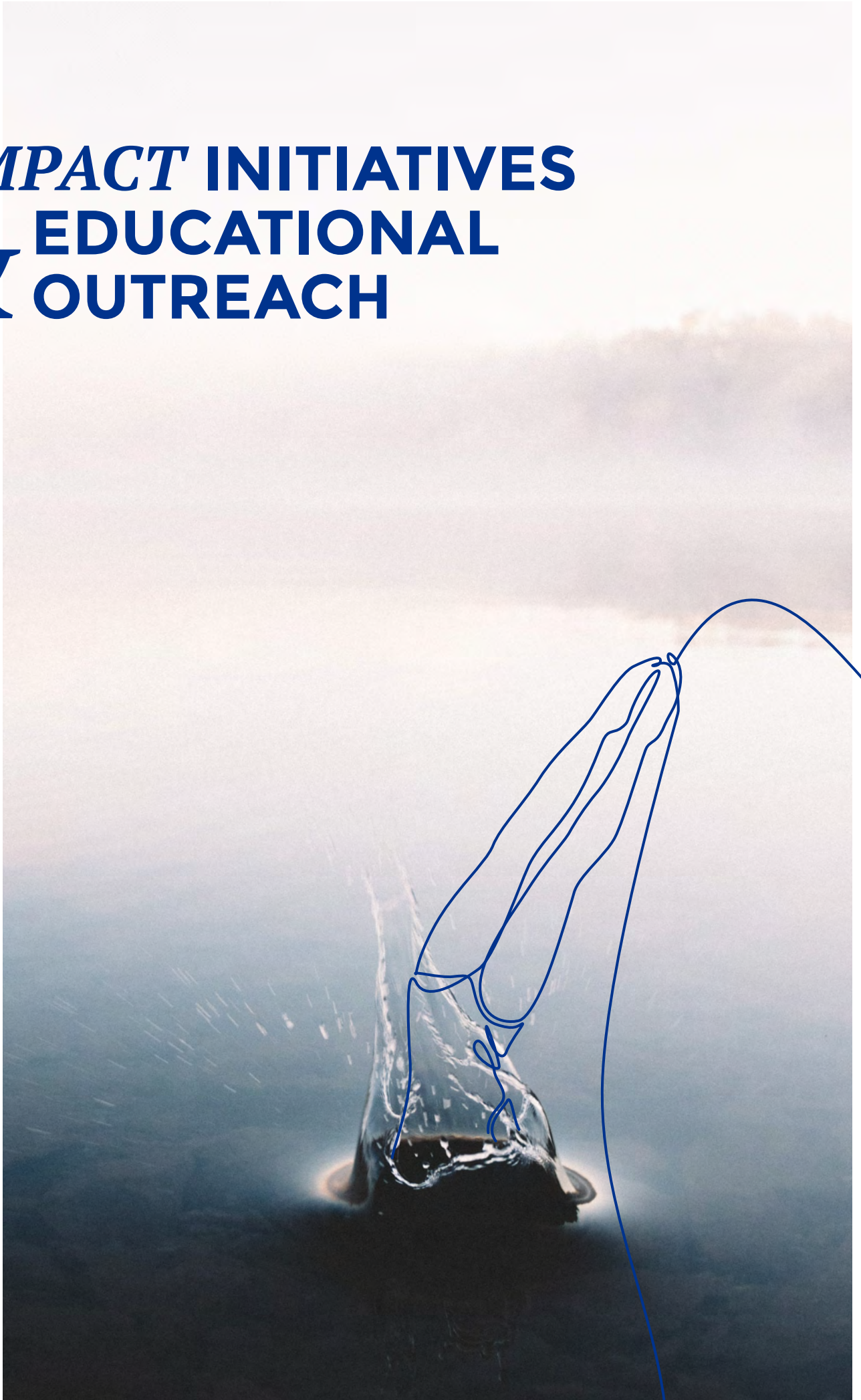


3 initiatives
for achieving SDGs
4, 5 and 12 by 2030

17,750
queries answered by
experts

6

IMPACT INITIATIVES
& EDUCATIONAL
OUTREACH



Committed to positive impact in the community

The IE Foundation is more than just a source of financial support for students and research. Beyond helping students succeed and fostering knowledge that transcends borders and disciplines, we're also dedicated to engaging with the community and the world at large. The resources at our disposal—generously provided by donors and partners—are used to encourage social change and foster cross-cultural understanding.

IE Foundation saw another exciting year in 2019 regarding to its involvement in social events and impact initiatives. Our seminars, networking nights, internships and guest-speaker events continue to support the values of IE both in and out of the classroom. But it's a team effort and the IE Foundation could not continue with this level of success without the involvement of our community and its unique culture.

Inspiring long-term change presents many obstacles—and it takes time, money and dedication to overcome them all. At the IE Foundation, we regard it as our responsibility to help society progress, and we understand that even small-scale change can have a lasting impact. Whether by providing students with the tools they need to flourish as global leaders, or with the opportunity to turn their dreams into realities, it is our objective to ignite change and fuel progress.

In 2019 the IE Foundation participated in a number of educational and social initiatives designed to inspire positive change on both a local and international scale. Every one of these projects reinforce IE's values of diversity, innovation, entrepreneurship and inclusivity. We remain committed to giving back to our local and global communities, growing the impact of these projects and inspiring our community at the forefront of change.



Gender equality



Humanities



Future of education



LGBT rights



Cultural diversity



Entrepreneurship
and innovation



Finance and
microfinance



Campus life

6.1 SOCIAL IMPACT INITIATIVES ON CAMPUS

The IE Foundation organizes and supports various events in line with our vision and values. These efforts are not limited to the business community; social and educational areas are equally important to our work.

These are a few of the over 60 innovative and meaningful initiatives we were involved with in 2019.

Campus Life

Campus Life is an IE department that focuses on celebrating the diversity and creativity of the IE Community—the heart and soul of our dynamic institution. The extracurricular activities supported by this department are student-led, providing them with the resources and platforms to express themselves, spark interesting topical discussions, and drive growth in a non-academic setting. These activities allow students to strengthen both their community ties and their interpersonal communication skills simultaneously.

► ie.edu/es/universidad/campus-life

TEDxIEMadrid 2019 [Rec]volution

On June 5, 2019, IE celebrated the fifth edition of TEDxIEMadrid. This one-of-a-kind TEDx event is jointly organized by undergraduate and graduate students, alumni, staff and faculty members. This year's edition was themed “[REC]volution” and took place at the Teatros Luchana. Local and international speakers shared their ideas about the world of tomorrow, with their insights and predictions touching upon the fear and uncertainty of our times—alongside the exciting opportunities that are open to us.



IE Day 2019

SOCIAL IMPACT INITIATIVES ON CAMPUS



Social Responsibility Forum



LGBT@Work



LGBT@Work

Net Impact Club

The Social Responsibility Forum (SRF) returned in May 2019 for its thirteenth edition.

For over a decade, this event has brought together industry thought leaders, luminaries, environmental and social-impact professionals, and top-tier students from across the globe to engage in forward-thinking dialogues around responsible business.

This year's exciting one-day event focused on the theme of social innovation—the business of tomorrow—and consisted of a series of workshops, keynote speakers, panelists and networking opportunities.

► [Watch the video](#)

LGBT@Work

The IE Foundation returned once again as a sponsor for the 13th Annual LGBT@Work Conference, hosted by the IE Out & Allies Club along with IE Business School's LGBTQ+ & Allies network. 2019's conference celebrated the theme Inclusive Leadership, which brought professionals from around the world to share their own personal coming-out journeys, and what it means to be LGBTQ+ in the respective industries they represent. Speakers at the event included Keisha Bell, managing director and head of diverse talent management and advancement at DTCC; Miren Garay, global projects director at Sodexo; and Antonia Belcher, founding partner at MHBC.

As the third-largest business school LGBT+ conference in the world, and the longest running in Europe, the event provided a welcoming space for the community to share and propose ideas to improve workplace environments.





IE Africa Business Forum 2019



Wuha Sira Initiative



IE Africa Business Forum 2019

Africa Day 2019

The IE Africa Club hosted their eighth IE Africa Business Forum focusing on “The Role of Entrepreneurship towards Sustainable Development in Africa.” The Forum provided fresh insights on the link between entrepreneurship, innovation, and sustainable development.

This was the basis for discussing how entrepreneurs and development agencies can better cooperate for a more sustainable and effective development path. It allowed participants to consider expert opinions on a number of trending issues on the continent. They also had the opportunity to meet and share ideas with policy makers and industry leaders in the economy, discussing the future of the continent and its relationship with the rest of the world.

Wuha Sira Initiative

IE Foundation supports this non-profit organization that aims to provide better water access and educational opportunities for young women in Ethiopia.

► wahasira.org

Chinese New Year

In February 2019, the Year of the Pig finally arrived and the IE China Club led the IE community in celebrating the Chinese New Year. As the most important traditional festival in China, the club took special pride in sharing the experience with the IE Chinese community and beyond. Everyone was welcome and individuals from diverse backgrounds joined in the celebration, experiencing the cultural performances, gifts, games and Chinese costumes that are typical at this time of year.



Chinese New Year



Global Village 2019



Global Village 2019

Foro Brasil España

In 2019, the second *Foro Brasil España* was held to help strengthen the relationship between Brazil and Spain. Students, business people, journalists, politicians, and other professionals came together to discuss the policies that have influenced the Brazilian economy and politics in the past few years. Through a number of discussions named “possible Brazil,” the attendees explored how to generate more engagement with the Brazilian markets given its current situation. Suggestions involved opportunities of wealth and jobs generation by spearheading change in the post-election context, and navigating the biggest period of crisis that the country has ever experienced.

WIB International Women’s Day Networking Cocktail

On March 7, the IE Women in Business Club and IE Campus Life celebrated International Women’s Day with a cocktail networking event at Pomerania Restaurant. The event brought together speakers from past Women in Business Club events, students and staff to celebrate with special guest Dr. Basma Al-Buhairan, Executive Director at the Saudi Arabian General Investment Authority (SAGIA).

Global Village

The Cultural Diversity Club hosted its annual IE Global Village event with the support of the IE Campus Life department. This IE tradition is a celebration of the diversity and creativity of the university community, and also offers students the chance to build on their interpersonal communication skills outside the classroom. The 2019 event was held at the Segovia campus for the first time, and brought together students from over 130 countries. They shared their cuisine, music and culture through a range of performances and activities.

► [Watch the video](#)



Global Village 2019

6.2 SOUTH SUMMIT

South Summit

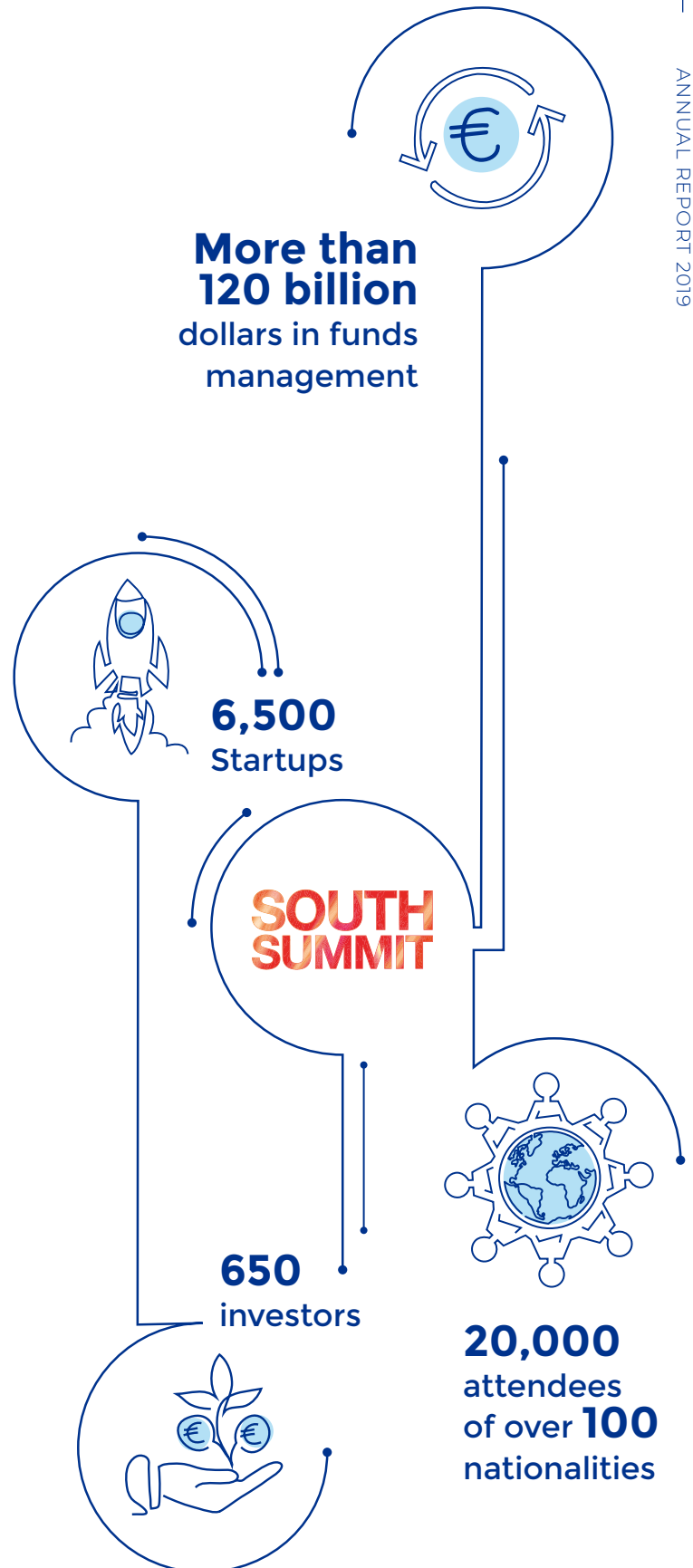
One of the IE Foundation's main goals is to support entrepreneurship and development in the world's most disadvantaged communities. One way to do this is by bringing promising young people from these communities into the international business environment and giving them the resources and training they need to succeed. This is the objective of South Summit, an event created by Spain Startup to help turn the country into the newest global hub for entrepreneurship.

South Summit enables startups from southern Europe, the Mediterranean and Latin America to showcase their talent and creativity. It fosters the entrepreneurial environment here in Spain and around the world, and strengthens connections between countries that are often left out of the global business network. This event maximizes the visibility of some of the world's most innovative entrepreneurs, enriching the entire industry with new ideas, perspectives and opportunities.

In 2019, South Summit Madrid was held at La Nave, with over 20,000 participants, 6,500 startups and 3,000 entrepreneurs. Highlights of the event, entitled "Where Innovation meets Business," included talks by Shazam founder Chris Barton and Spanish Prime Minister Pedro Sánchez. Over 650 investors from across the globe were also in attendance in the Investors' Den.

The IE Foundation recognizes this event as an important way to foster innovation.

As the main contributor to South Summit, the Foundation enables both the IE community and the community at large to benefit from this extraordinary ecosystem, growing their knowledge and networking to help drive exciting initiatives and bolster entrepreneurship.



► www.ie.edu/entrepreneurship/programs-initiatives/initiatives/south-summit

6.3 THE FUTURE OF HIGHER EDUCATION



EnlightED Awards Winners

EnlightED

South Summit 2019 hosted the second edition of enlightED, a global conference promoted by South Summit, the Santillana Foundation, Fundación Telefónica and IE University. The event brought together world experts to launch a debate on the role of education in the digital age.

The 2019 edition was attended by innovators including Montserrat Gomendio, head of the OECD Center for Skills; Esther Wojcicki, blended-learning expert and founder of the Media Arts program at Palo Alto High School; Darío Gil, global research director at IBM and Almudena Arpón de Mendivil, Secretary-General of the International Bar Association.

This year's event discussed uncertainty regarding future forms of employment, since it is estimated that 50% of current jobs could be automated by 2025. Experts also discussed digitalization's impact on education and the shifting role and upskilling of teachers in the 4.0 revolution.

The IE Foundation sees this event as vitally important to both the education of future generations and ultimately, the world economy. Experts predict that over 300 million jobs will be created through the integration of humans and machines. It is therefore essential that global education systems are scaled up and adapted to meet the requirements of the future job market.

► enlighted.education



Former World Bank President Jim Kim at RHE 2019

Reinventing Higher Education

At the beginning of April, IE University and Brown University met to discuss the future of tertiary education at the tenth Reinventing Higher Education conference. The IE Foundation initiative was attended by a broad spectrum of around 40 international higher education professionals, journalists, and thoughtful leaders from Africa, Asia, Europe, North America and LATAM. The keynote speech was given by Jim Yong Kim, the former president of the World Bank and vice president and partner of Global Infrastructure Partners (GIP). His speech was entitled "Building the Human Capital of Tomorrow," in which he discussed our shared responsibility in leveraging talent in today's digitalized context.



Panel at RHE Conference 2019

6.4 FINANCIERS WITHOUT BORDERS

Financieros sin Fronteras (FsF) is a not-for-profit association within the IE Foundation. Born out of collaboration between teachers and students, its mission is to promote financial inclusion by supporting the generation of micro-productive initiatives primarily in Africa. As the microfinance sector is less developed in this region, the initiatives make a greater impact on people living in poverty.

The FsF activities are an aspect of the finance Masters at IE University. As part of both the association's activities and their studies, 30 students travelled to Ghana to visit six Microfinance Initiatives in that country. Their aim was to enhance those operations while deepening their own understanding of the challenges and opportunities posed by this sector.

In October 2019, Financieros sin Fronteras also collaborated with the Ghana Microfinance Institutions Network (GHAMFIN) and Micro Watch to organize the first edition of the International Conference on Financial Inclusion in Accra. The event brought together distinguished dignitaries, government officials, academics, and leading experts in digital financial

services, who joined representatives of the main bodies that support microfinance institutions, various development agencies and other professionals. They shared ideas and debated the key issues that influence the development of the microfinance sector in Ghana.

Longer-established initiatives are also frequently monitored. The "Microcredits in Keta" program, which has had a significant positive impact on the local area, endures despite the loss of funding for the activity.

With the collaboration of international investors, the project has been able to continue and avoid the negative consequences that its closure would have had on the local population.

FWB'S WORK IN GHANA



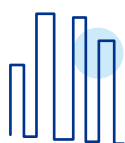
1 research project with legal impact



More than 7 research projects conducted with students



€475,000 invested, reaching **6,875** entrepreneurs



5 IMF projects analyzed each year at IE



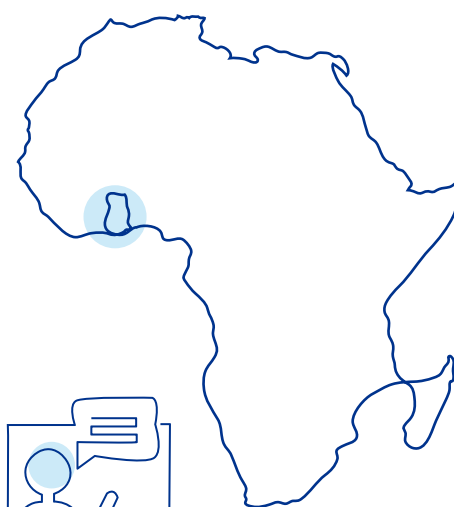
11 articles published in periodic journals



€14,600 donated, allowing **138** microbusinesses to be created



240 Ghana citizens trained by IE professors



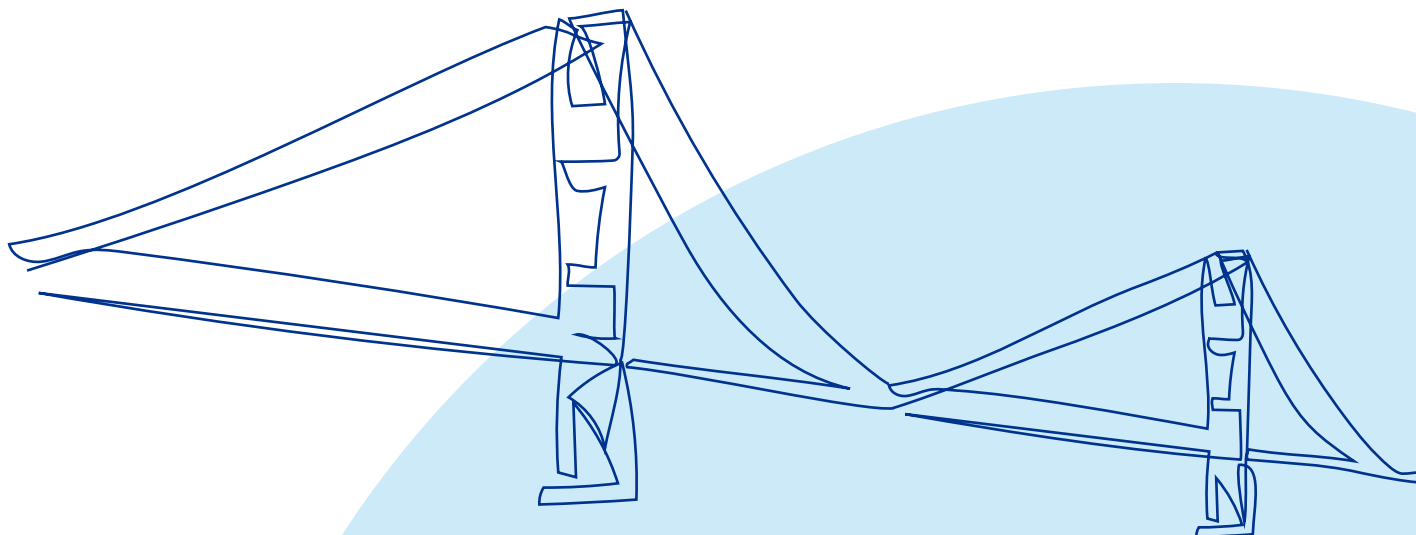
6.5 PUENTES GLOBAL

Puentes Global is an organization devoted to helping budding entrepreneurs break into their chosen market, especially those who are faced with difficult circumstances. The association primarily helps them by developing training initiatives and providing advice for these entrepreneurs, alongside supporting social entities with similar missions.



Puentes Global also encourages the IE Community—specifically the students—to get involved in activities the organization supports. Most notably, the organization helps IE volunteers participate in the Helix Project, an initiative that facilitates collaboration between students of business administration or entrepreneurship with small business owners. As an organization that believes in diversity, social responsibility, and the power of entrepreneurship,

Puentes Global's values mirror those of IE, making them a natural and powerful ally in promoting a better world. Against Hunger to provide valuable training to micro-entrepreneurs.



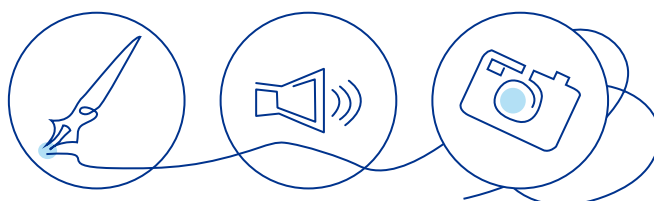
6.6 SPOTLIGHT ON: THE HUMANITIES



Prizes in the Humanities

The IE Foundation Prizes in the Humanities celebrate the most impressive written and audiovisual works created by students each year. The humanities represent a fundamental component of the IE mindset and community; these prizes, recognizing excellence in short-story writing, poetry, video, photography and short essay, encourage humanistic vision and expression. The three best pieces in each category, chosen by a jury made up of leading professionals in the arts, humanities professors and representatives of the IE Foundation, are compiled into a printed edition to celebrate the works.

This year's winners were announced in September at an event in the Aula Magna at IE University's Segovia Campus. Indian writer Namita Gokhale and British journalist Tom Burns were among other famous faces from the humanities to sit on the jury. 2019's edition attracted over 300 student submissions, as well as many others from the IE staff, as this was the first time they participated in the contest.





Hay Festival

Each year, Segovia is transformed into a celebration of culture and ideas with the international Hay Festival. IE University, with the support of the IE Foundation, is the academic sponsor and one of the main partners of the event, helping bring big names in literature and innovative thinkers to speak and spark debate. With a number of events throughout Segovia, including readings and recitals, exhibits at some of the city's most iconic sites, and discussions, the 2019 edition focused on the future of Europe and the power of fiction to change minds.

Authors at the festival included Paul Preston, specialist in Spanish Civil War history; Ken Follett, best-selling Welsh author of thrillers and historical novels; and Hannah Collins, contemporary artist and filmmaker. Other guests in attendance included world-renowned authors, painters, poets, architects, historians, designers, composers and more.

Speakers at the festival included James Ellroy, best-selling American author of crime fiction; Valeria Luiselli, Mexican-born essayist; and Suzy Amis Cameron, environmental advocate and former actress. Other guests in attendance included musicians, architects, sociologists and more.





Humanities Week

At IE, we believe that the humanities help people think critically, challenge the status quo, and innovate. That's why they are an integral part of all of our courses. In 2019, IE Campus Life, together with the IE Foundation, held the second edition of Humanities Week. This week-long initiative celebrates IE's commitment to incorporating the humanities into its curriculum.

This year's event was entitled *Rethink Yourself: Leveraging Humanities for Uniqueness*, and it took place at the beginning of April 2019. Its focus was on using the humanities as a tool to question pre-established concepts and redefine a reality undergoing constant change. The IE community is diverse and multicultural, allowing its members to see the world through different lenses and in so doing, rethink their realities.

Highlights included an interactive talk by Ludovico Asèmat, the current Artistic Director of the British Council Spain, in Madrid. The fascinating discussion centered on how the humanities not only help develop our critical thinking, but also boost our personal growth and encourage us to think outside the box.

Other speakers at the event included Andreas Loizou from Margate Bookie Litfest; Susana Torres from IE University; Javier Alonso from IE Business School; Sandra Comas from Yale University; Mirenchu Villa Oliveros from Grupo Mutua Madrileña; and Evelio Acevedo from Thyssen-Bornemisza Collection Foundation.

Attendees had the opportunity to take part in several workshops including creative writing, storytelling and leadership. The Segovia Campus' Theater Club, composed of about 30 undergraduates from some 20 countries, also staged a performance of *The Painter*, a musical written by IE student Timothé Rigau deau.

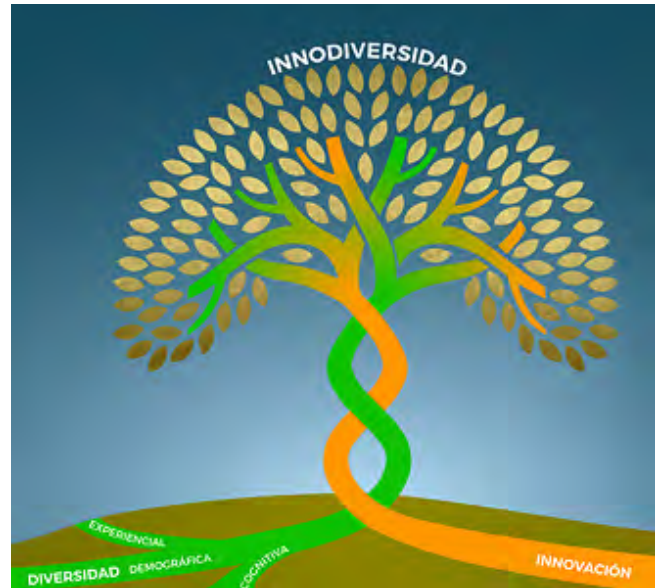


6.7 DIVERSITY & IMPACT



IE Women in Business Mentoring Program

With support from the IE Center of Diversity, the Women in Business Club went from strength to strength in 2019. This mentoring program provides young female students who are currently enrolled in a master's degree with the opportunity to receive professional support and advice from mentors. A number of events took place during the year, beginning with the mentor committee meeting, where the project's activities were planned. Another activity was a matching workshop, where ten mentors and ten mentees took part in a three-hour mentoring workshop. This was followed up with two meetings at later dates: one for mentors and one for mentees. The mentor meeting was set up to discuss work in progress, while the mentee reunion discussed individual relationships, alongside project progress.



The InnoDiversity Index

The InnoDiversity Index is a three-year project sponsored by Pfizer and HP, alongside the support of the *Fundación Diversidad*. The project gets its name from the definition coined by researchers Celia de Anca and Salvador Aragón, who say InnoDiversity is “the organizational capacity to jointly manage diversity and innovation to improve competitiveness.” The project is taking place from 2019 until 2021, compiling an index of innoDiversity that gauges the current state of Spanish companies in this regard. The data will be collected using an electronic tree game and is based on self-reflection.

REDI Association

IE Foundation is one of the funding partner institutions of REDI, the first business-focused association centered around diversity and the inclusion of LGBTBI talent. In 2019, they presented their publication “LGBTBI Diversity in Companies” (*Spanish: La Diversidad LGBTBI en la Empresa*). In this publication, they provide 12 tips to better understand and manage such diversity.

6.8 IE FOUNDATION SPONSORSHIPS

The IE Foundation supports campus activities in the humanities, including museum visits during Humanities Week and Arts Week and special patronage of museums including the Friends of the Prado Museum, the Reina Sofia Museum and the Thyssen-Bornemisza National Museum.



25

1992 - 2017
MUSEO THYSSEN-
BORNEMISZA



MUSEO NACIONAL
CENTRO DE ARTE
REINA SOFIA



Fundación Amigos Museo del Prado

7

FINANCIAL **FIGURES**

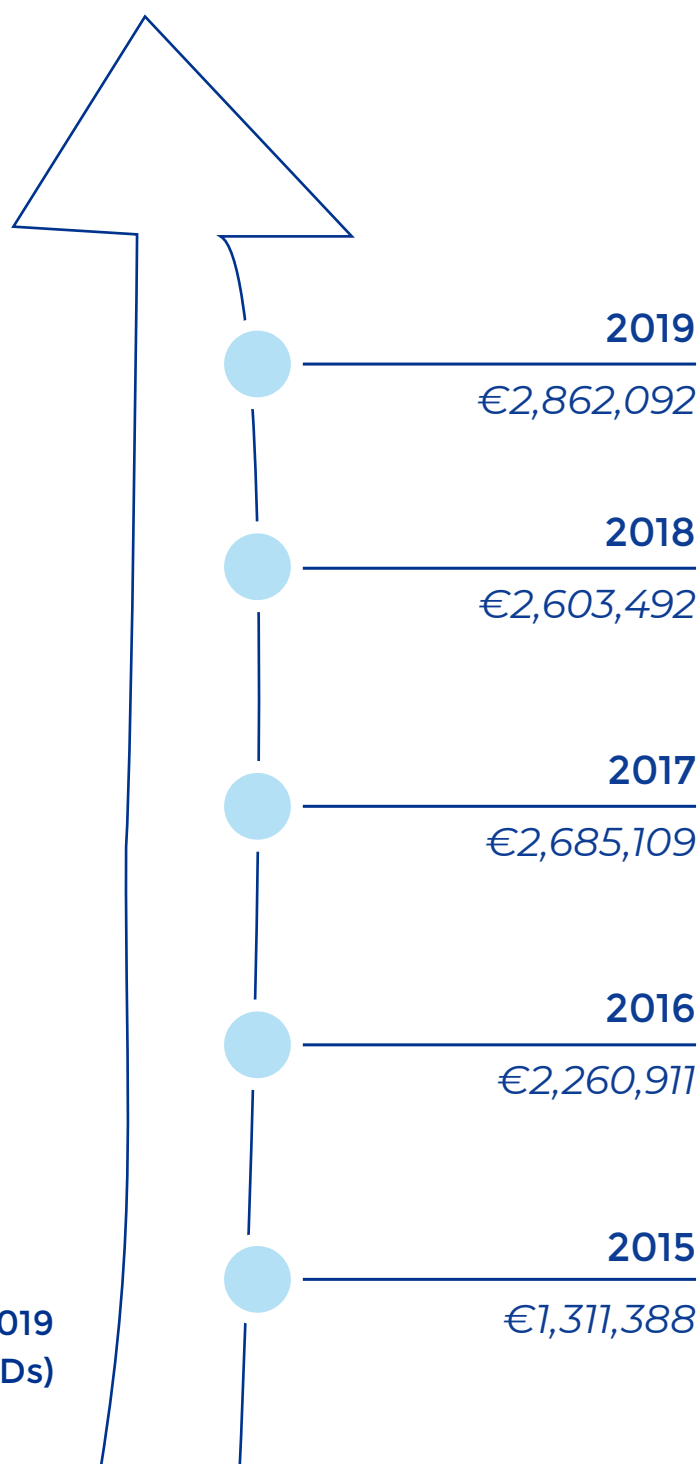


Investment in Empowering Talent

Every year, the IE Foundation invests hundreds of thousands of euros in education, research and cultural development. Thanks to generous donations from students, alumni, families, faculty and companies, we are able to provide support to deserving individuals and worthy causes both within and beyond the IE community.

Our vision and values are not strictly financial, but we recognize that often, the best way to achieve and uphold them is by providing monetary support. We also know that when it comes to expenses, transparency is vital to maintain trust and integrity. For this reason, we have included a financial overview of 2019, providing in detail where our funds come from, what they are used for and how these figures have changed in recent years.

**Scholarships granted in 2019
(Undergraduate, Masters and, PhDs)**



7.1 INCOME & EXPENSES

INCOME IN 2019

- Contributions from students, alumni, families and employees: **€5,013,305**
- Partnerships and business donations: **€1,909,108**
- Financial revenue: **€367,874**

Total income: €7,290,287

Margin between income and expenses: **€360,320**

General Accounts audited by KPMG and approved by the IE Foundation Board – June 30, 2020

EXPENSES IN 2019

- Scholarships: **€2,426,159**
- The IE Library: **€873,676**
- Research: **€1,595,786**
- PhD programs: **€446,812**
- Sponsorship of cultural, social and entrepreneurial activities: **€293,541**
- Alumni activities: **€454,080**
- General expenses, management and administration: **€376,579**
- Others, ordinary and extraordinary: **€463,334**

Total expenses: €6,929,967

OUR IMPACT

Where our funds come from

68 %

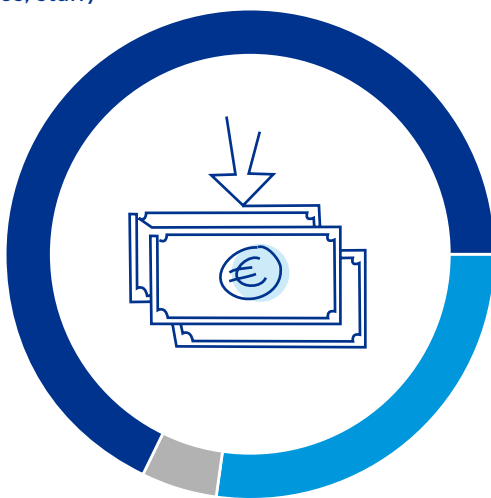
IE community donations (students, alumni, families, staff)

5 %

Financial income (endowment)

27 %

Corporate partnerships (companies & foundations)



WHERE WE IMPACT

41 %

Scholarships (Undergraduate, Masters, ExecEd, PhDs)

4 %

Sponsorship of awards & activities

5 %

General expenses (admin & management)

7 %

Support to alumni associations and activities

23 %

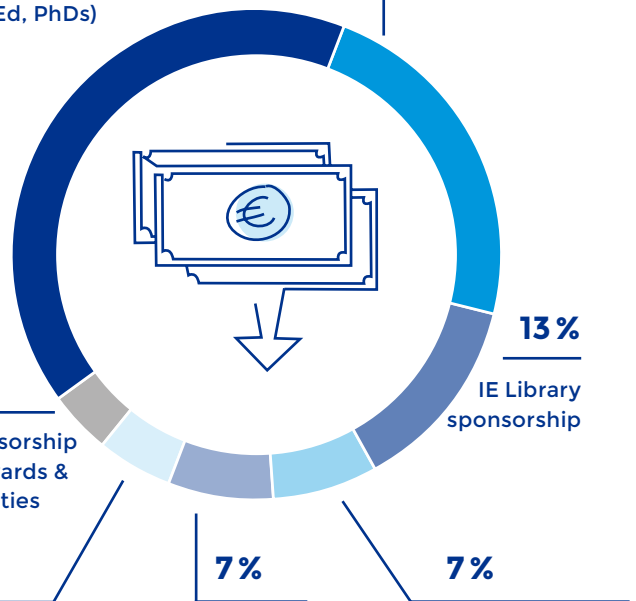
Applied research

13 %

IE Library sponsorship

7 %

Other expenses (ord. & extraord.)



8

**SPECIAL
*THANKS***



None of the actions carried out by the IE Foundation would be possible without the help of IE students, alumni, families, staff and corporate and institutional partners.

Giving to the Foundation is not only about providing financial support for outstanding talent, it is about making a commitment to the education of future leaders and the sharing of knowledge on both a local and global scale.

We want to thank the more than 4,344 donors who contributed to the IE Foundation in 2019 for helping us make a more significant impact on our community and the world.

The IE Foundation would like to highlight the main contributors to its collaborative initiatives in 2019.



Thank you for your trust!

Companies



9

**IE FOUNDATION
*DONORS***



STUDENTS, FAMILY, STAFF OR OTHERS

A		
Aashna Mittal	Alejandro Stewart	Anat Zoldan Yahalomi
Aayushi Mathur	Alejandro Tomás Callejas	Andre Langlaver
Abdulaziz Alkhrayssi Fahad	Aleksandar Madzhirov	Andre Moreira Tavares
Abdullah Mohammed O AlKharashi	Alessandro Baldin	André Müller Carioba
Abhinandan Singh Rawat	Alessandro Fontana	Andrea Angelo Lomazzi
Abigail Carlson	Alexander Ince	Andrea Arias Perez
Abimbola Fabelurin	Alexander Phillip Kiener	Andrea Carrillo Mundaca
Absaala Joseph	Alexander Pichel	Andrea Gutierrez Coello de Portugal
Addison Pelayo	Alexander Somjen	Andrea Gutiérrez Goebel
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